

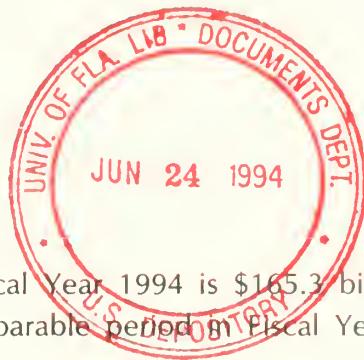


Monthly Treasury Statement

of Receipts and Outlays
of the United States Government

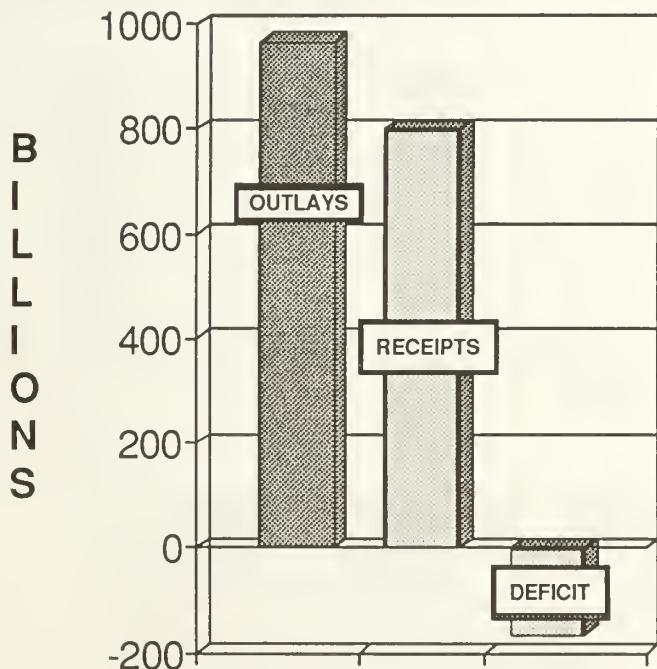
For Fiscal Year 1994 Through **May 31, 1994**, and Other Periods

Highlight



The eight-month cumulative deficit through May 31 for Fiscal Year 1994 is \$165.3 billion compared to a cumulative deficit of \$212.3 billion for the comparable period in Fiscal Year 1993.

RECEIPTS, OUTLAYS, AND SURPLUS/DEFICIT THROUGH MAY 1994



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Compiled and Published by

Department of the Treasury
Financial Management Service



Introduction

The *Monthly Treasury Statement of Receipts and Outlays of the United States Government (MTS)* is prepared by the Financial Management Service, Department of the Treasury, and after approval by the Fiscal Assistant Secretary of the Treasury, is normally released on the 15th workday of the month following the reporting month. The publication is based on data provided by Federal entities, disbursing officers, and Federal Reserve banks.

Audience

The *MTS* is published to meet the needs of: Those responsible for or interested in the cash position of the Treasury; Those who are responsible for or interested in the Government's budget results; and individuals and businesses whose operations depend upon or are related to the Government's financial operations.

Disclosure Statement

This statement summarizes the financial activities of the Federal Government and off-budget Federal entities conducted in accordance with the Budget of the U.S. Government, i.e., receipts and outlays of funds, the surplus or deficit, and the means of financing the deficit or disposing of the surplus. Information is presented on a modified cash basis: receipts are accounted for on the basis of collections; refunds

of receipts are treated as deductions from gross receipts; revolving and management fund receipts, reimbursements and refunds of monies previously expended are treated as deductions from gross outlays; and interest on the public debt (public issues) is recognized on the accrual basis. Major information sources include accounting data reported by Federal entities, disbursing officers, and Federal Reserve banks.

Triad of Publications

The *MTS* is part of a triad of Treasury financial reports. The *Daily Treasury Statement* is published each working day of the Federal Government. It provides data on the cash and debt operations of the Treasury based upon reporting of the Treasury account balances by Federal Reserve banks. The *MTS* is a report of Government receipts and outlays, based on agency reporting. The *U.S. Government Annual Report* is the official publication of the detailed receipts and outlays of the Government. It is published annually in accordance with legislative mandates given to the Secretary of the Treasury.

Data Sources and Information

The Explanatory Notes section of this publication provides information concerning the flow of data into the *MTS* and sources of information relevant to the *MTS*.

Table 1. Summary of Receipts, Outlays, and the Deficit/Surplus of the U.S. Government, Fiscal Years 1993 and 1994, by Month

[\$ millions]			
Period	Receipts	Outlays	Deficit/Surplus (-)
FY 1993			
October	76,829	125,620	48,792
November	74,629	107,355	32,726
December	113,686	152,633	38,947
January	112,716	82,899	-29,817
February	65,979	¹ 114,477	48,498
March	83,288	127,263	43,974
April	132,017	¹ 124,200	-7,817
May	70,642	107,605	36,963
June	128,570	117,471	-11,099
July	80,630	120,207	39,577
August	86,737	109,815	23,078
September	127,504	118,939	-8,565
Year-to-Date	²1,153,226	²1,408,484	²255,258
FY 1994			
October	78,668	124,090	45,422
November	83,107	121,488	38,381
December	125,408	133,660	8,252
January	122,966	107,718	-15,248
February	72,874	114,440	41,566
March	93,108	125,423	32,315
April	141,326	123,872	-17,454
May	83,546	115,600	32,054
Year-to-Date	801,002	966,291	165,289

¹Outlays for the Postal Service have been increased in February 1993 by \$301 million and in April 1993 by \$274 million to record money orders issued, previously reported as offsetting receipts; and to record outlays previously reported as a deposit fund; respectively.

²The receipt, outlay and deficit figures differ from the *FY 1995 Budget*, released by the Office of Management and Budget on February 7, 1994, by \$589 million due mainly to revisions in data following the release of the Final September Monthly Treasury Statement.

Table 2. Summary of Budget and Off-Budget Results and Financing of the U.S. Government, May 1994 and Other Periods

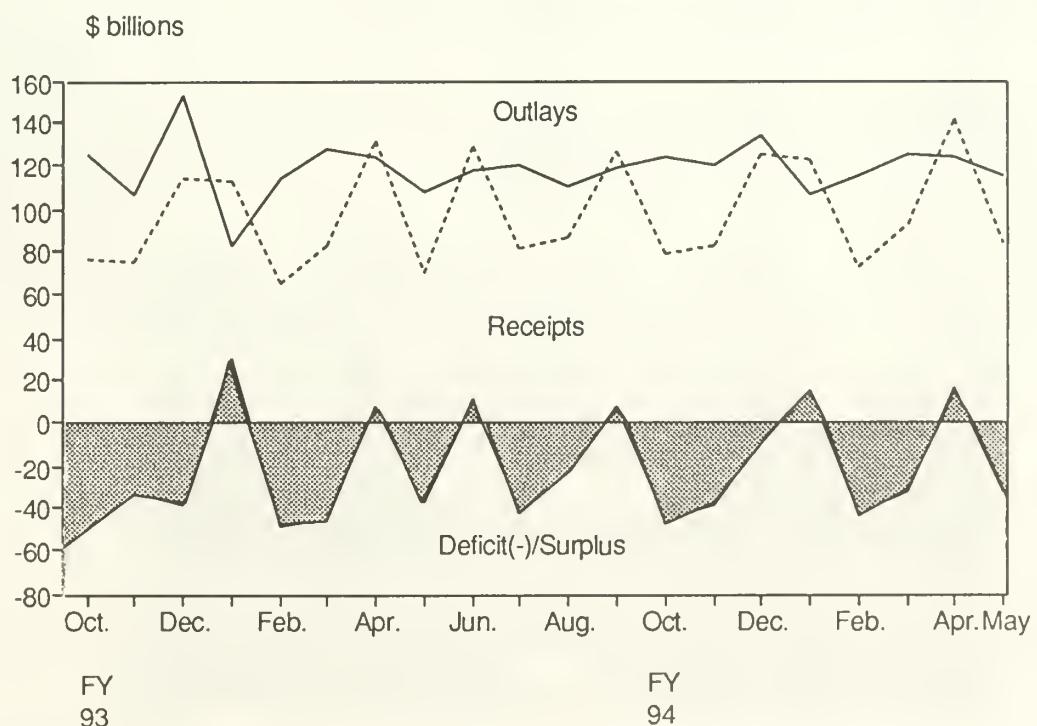
Classification	This Month	Current Fiscal Year to Date	[\$ millions]		
			Budget Estimates Full Fiscal Year ¹	Prior Fiscal Year to Date (1993)	Budget Estimates Next Fiscal Year (1995) ¹
Total on-budget and off-budget results:					
Total receipts	83,546	801,002	1,249,071	729,785	1,353,815
On-budget receipts	55,366	579,840	912,892	524,785	998,594
Off-budget receipts	28,179	221,162	336,179	205,000	355,221
Total outlays	115,600	966,291	1,483,829	942,052	1,518,945
On-budget outlays	89,728	781,931	1,202,953	766,420	1,223,582
Off-budget outlays	25,871	184,360	280,876	175,632	295,364
Total surplus (+) or deficit (-)	-32,054	-165,289	-234,758	-212,266	-165,130
On-budget surplus (+) or deficit (-)	-34,362	-202,091	-290,061	-241,635	-224,987
Off-budget surplus (+) or deficit (-)	+2,308	+36,802	+55,303	+29,369	+59,857
Total on-budget and off-budget financing	32,054	165,289	234,758	212,266	165,130
Means of financing:					
Borrowing from the public	27,649	146,337	225,234	177,852	173,715
Reduction of operating cash, increase (-)	21,537	25,312	12,506	38,489	.....
By other means	-17,132	-6,360	-2,982	-4,074	-8,585

¹These figures are based on the FY 1995 Budget, released by the Office of Management and Budget on February 7, 1994.

... No Transactions.

Note: Details may not add to totals due to rounding.

Figure 1. Monthly Receipts, Outlays, and Budget Deficit/Surplus of the U.S. Government, Fiscal Years 1993 and 1994



FY
93

FY
94

Figure 2. Monthly Receipts of the U.S. Government, by Source, Fiscal Years 1993 and 1994

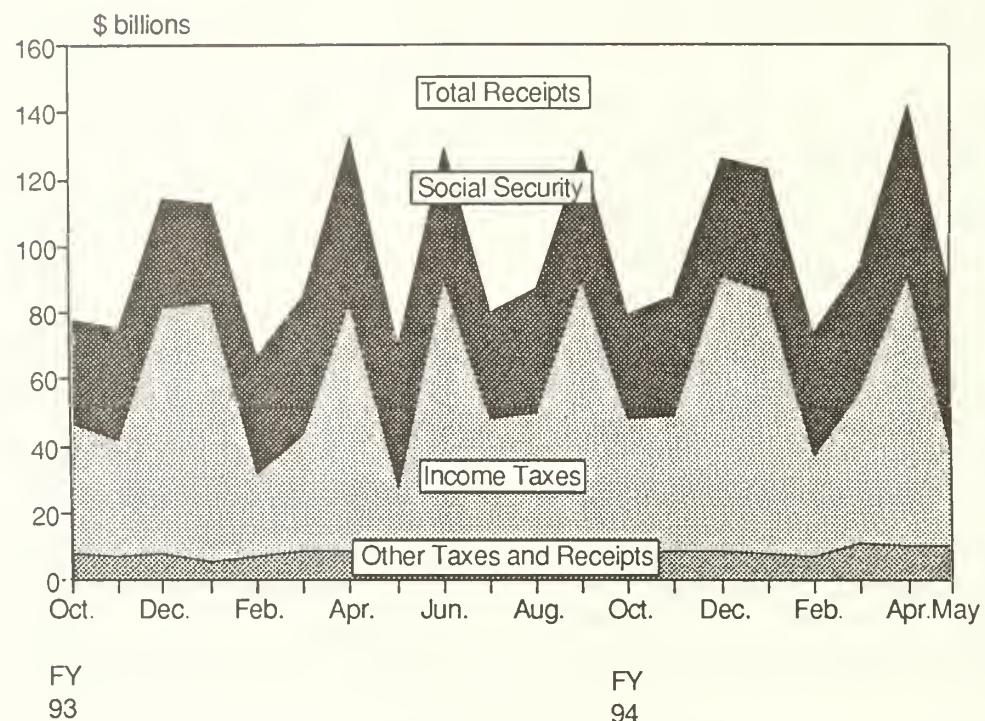


Figure 3. Monthly Outlays of the U.S. Government, by Function, Fiscal Years 1993 and 1994

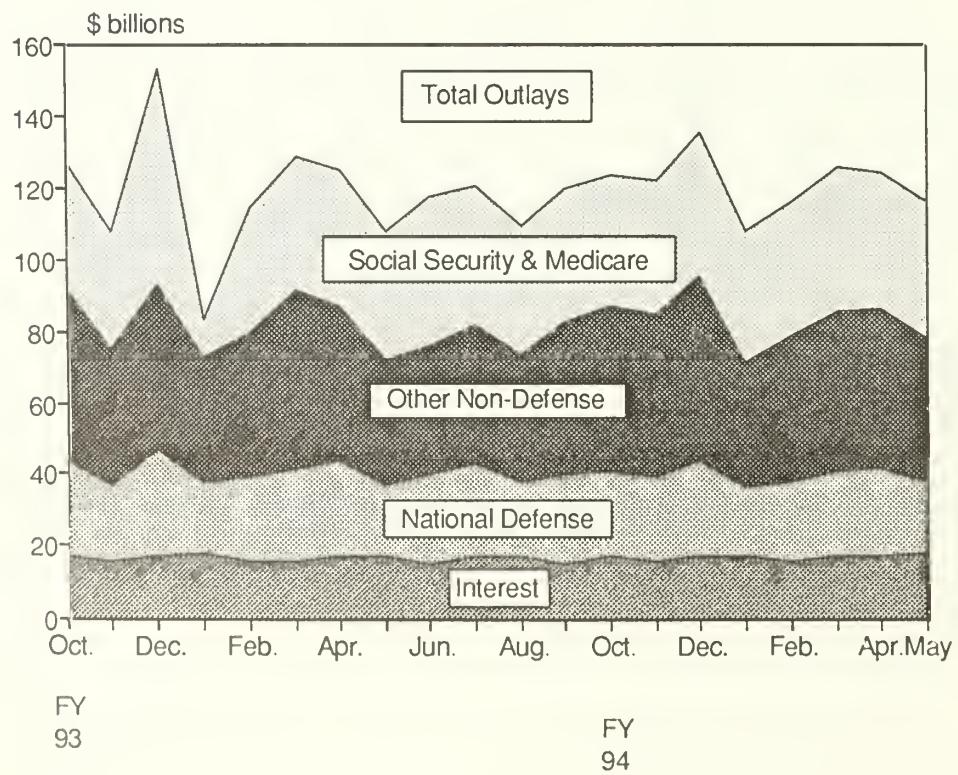


Table 3. Summary of Receipts and Outlays of the U.S. Government, May 1994 and Other Periods

Classification	This Month	Current Fiscal Year to Date	Comparable Prior Period	Budget Estimates Full Fiscal Year ¹
Budget Receipts				
Individual income taxes	24,384	346,109	320,659	549,901
Corporation income taxes	2,817	77,092	63,424	130,719
Social insurance taxes and contributions:				
Employment taxes and contributions (off-budget)	28,179	221,162	205,000	336,179
Employment taxes and contributions (on-budget)	7,570	60,939	55,690	93,974
Unemployment insurance	10,426	21,089	19,323	27,041
Other retirement contributions	364	3,068	3,173	4,729
Excise taxes	5,253	34,948	30,598	54,550
Estate and gift taxes	1,342	10,603	8,534	12,749
Customs duties	1,620	12,769	11,925	19,198
Miscellaneous receipts	1,589	13,224	11,460	20,031
Total Receipts	83,546	801,002	729,785	1,249,071
(On-budget)	55,366	579,840	524,785	912,892
(Off-budget)	28,179	221,162	205,000	338,179
Budget Outlays				
Legislative Branch	188	1,751	1,613	2,755
The Judiciary	224	1,715	1,667	2,872
Executive Office of the President	16	142	134	193
Funds Appropriated to the President	772	8,838	9,250	11,383
Department of Agriculture	4,908	43,497	47,636	64,931
Department of Commerce	173	1,977	1,815	3,234
Department of Defense—Military	18,530	175,209	185,920	267,484
Department of Defense—Civil	2,507	20,073	19,508	30,980
Department of Education	2,243	15,316	20,564	28,738
Department of Energy	1,158	11,398	10,777	17,206
Department of Health and Human Services, except Social Security	22,993	203,022	184,872	316,615
Department of Health and Human Services, Social Security	26,518	205,001	194,597	314,663
Department of Housing and Urban Development	2,048	17,391	16,411	25,535
Department of the Interior	448	4,375	4,216	7,240
Department of Justice	836	6,645	6,997	10,817
Department of Labor	2,679	26,173	30,194	37,111
Department of State	320	3,664	3,803	5,785
Department of Transportation	2,903	23,944	21,315	36,687
Department of the Treasury:				
Interest on the Public Debt	23,943	187,110	186,590	298,505
Other	666	11,194	7,929	10,763
Department of Veterans Affairs	1,645	23,969	23,301	37,919
Environmental Protection Agency	439	3,702	3,778	6,539
General Services Administration	417	−82	265	1,048
National Aeronautics and Space Administration	1,110	8,899	9,452	14,183
Office of Personnel Management	3,012	25,273	24,113	38,101
Small Business Administration	70	414	581	604
Other independent agencies:				
Resolution Trust Corporation	1,777	2,678	−14,332	3,555
Other	1,555	4,185	27,432	11,617
Undistributed offsetting receipts:				
Interest	−5,467	−48,463	−46,128	−85,845
Other	−3,032	−22,721	−22,218	−37,389
Total outlays	115,600	966,291	942,052	1,483,829
(On-budget)	89,728	781,931	766,420	1,202,953
(Off-budget)	25,871	184,360	175,632	280,878
Surplus (+) or deficit (−)	−32,054	−165,289	−212,266	−234,758
(On-budget)	−34,362	−202,091	−241,635	−290,061
(Off-budget)	+2,308	+36,802	+29,369	+55,303

¹These figures are based on the FY 1995 Budget, released by the Office of Management and Budget on February 7, 1994.

²Outlays for the Postal Service have been increased in February 1993 by \$301 million and in April 1993 by \$274 million to record money orders issued, previously reported as offsetting receipts; and to record outlays previously reported as a deposit fund, respectively.

Note: Details may not add to totals due to rounding.

Table 4. Receipts of the U.S. Government, May 1994 and Other Periods

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts	Gross Receipts	Refunds (Deduct)	Receipts
Individual income taxes:									
Withheld	35,706			310,954			289,119		
Presidential Election Campaign Fund	12			53			21		
Other	5,359			105,443			100,731		
Total—Individual income taxes	41,076	16,692	24,384	416,449	70,340	346,109	389,872	69,213	320,659
Corporation income taxes	3,847	1,030	2,817	86,811	9,719	77,092	73,742	10,318	63,424
Social insurance taxes and contributions:									
Employment taxes and contributions:									
Federal old-age and survivors ins. trust fund:									
Federal Insurance Contributions Act taxes	24,344	.....	24,344	188,025	.....	188,025	176,032	.....	176,032
Self-Employment Contributions Act taxes	1,108	.....	1,108	11,780	.....	11,780	9,134	.....	9,134
Deposits by States .....	(*)	.....	(*)	-45	.....	-45	-12	.....	-12
Other .....	(*)	.....	(*)	(*)	.....	(*)	(*)	.....	(*)
Total—FOASI trust fund	25,452	.....	25,452	199,761	.....	199,761	185,154	.....	185,154
Federal disability insurance trust fund:									
Federal Insurance Contributions Act taxes	2,608	.....	2,608	20,143	.....	20,143	18,871	.....	18,871
Self-Employment Contributions Act taxes	119	.....	119	1,258	.....	1,258	976	.....	976
Receipts from railroad retirement account .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Deposits by States .....	.....	.....	.....	(*)	.....	(*)	-1	.....	-1
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—FDI trust fund	2,727	.....	2,727	21,401	.....	21,401	19,846	.....	19,846
Federal hospital insurance trust fund:									
Federal Insurance Contributions Act taxes	6,864	.....	6,864	54,281	.....	54,281	49,972	.....	49,972
Self-Employment Contributions Act taxes	350	.....	350	3,911	.....	3,911	3,020	.....	3,020
Receipts from Railroad Retirement Board .....	.....	.....	.....	(*)	.....	(*)	-3	.....	-3
Deposits by States .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—FHI trust fund	7,214	.....	7,214	58,192	.....	58,192	52,990	.....	52,990
Railroad retirement accounts:									
Rail industry pension fund	229	4	224	1,560	29	1,532	1,516	8	1,509
Railroad Social Security equivalent benefit	132	.....	132	1,215	.....	1,215	1,191	.....	1,191
Total—Employment taxes and contributions	35,753	4	35,749	282,129	29	282,100	260,698	8	260,690
Unemployment insurance:									
State taxes deposited in Treasury	8,435	.....	8,435	16,738	.....	16,738	14,868	.....	14,868
Federal Unemployment Tax Act taxes	1,981	10	1,970	4,366	69	4,298	4,401	82	4,319
Railroad unemployment taxes	3	.....	3	21	.....	21	58	.....	58
Railroad debt repayment	18	.....	18	32	.....	32	77	.....	77
Total—Unemployment insurance	10,437	10	10,426	21,158	69	21,089	19,405	82	19,323
Other retirement contributions:									
Federal employees retirement — employee contributions	357	.....	357	3,004	.....	3,004	3,109	.....	3,109
Contributions for non-federal employees	8	.....	8	64	.....	64	63	.....	63
Total—Other retirement contributions	364	.....	364	3,068	.....	3,068	3,173	.....	3,173
Total—Social insurance taxes and contributions	46,554	15	46,540	306,355	98	306,257	283,275	90	283,185
Excise taxes:									
Miscellaneous excise taxes ¹	3,616	66	3,550	20,632	489	20,144	17,417	358	17,059
Airport and airway trust fund	482	.....	482	3,278	24	3,254	1,484	10	1,474
Highway trust fund	1,168	.....	1,168	11,469	327	11,142	11,813	170	11,643
Black lung disability trust fund	53	.....	53	408	.....	408	421	.....	421
Total—Excise taxes	5,319	66	5,253	35,787	840	34,948	31,136	538	30,598
Estate and gift taxes	1,372	30	1,342	10,853	250	10,603	8,744	210	8,534
Customs duties	1,684	64	1,620	13,319	551	12,769	12,429	503	11,925
Miscellaneous Receipts:									
Deposits of earnings by Federal Reserve banks	1,325	.....	1,325	10,824	.....	10,824	9,289	.....	9,289
All other	266	2	264	2,413	14	2,400	2,324	154	2,171
Total — Miscellaneous receipts	1,591	2	1,589	13,237	14	13,224	11,614	154	11,460
Total — Receipts	101,443	17,898	83,546	882,812	81,810	801,002	810,811	81,025	729,785
Total — On-budget	73,264	17,898	55,366	661,651	81,810	579,840	605,810	81,025	524,785
Total — Off-budget	28,179	.....	28,179	221,162	.....	221,162	205,000	.....	205,000

¹Includes amounts for the windfall profits tax pursuant to P.L. 96-223.

... No Transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 5. Outlays of the U.S. Government, May 1994 and Other Periods
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Legislative Branch:									
Senate	35	(*)	35	281	1	280	306	1	305
House of Representatives	62	1	61	503	12	491	516	7	508
Joint items	6	.....	6	51	.....	51	52	.....	52
Congressional Budget Office	2	.....	2	14	.....	14	15	.....	15
Architect of the Capitol	15	1	14	133	6	128	151	6	145
Library of Congress	28	.....	28	370	.....	370	217	.....	217
Government Printing Office:									
Revolving fund (net)	-9	.....	-9	31	.....	31	-27	.....	-27
General fund appropriations	9	.....	9	63	.....	63	70	.....	70
General Accounting Office	38	.....	38	289	.....	289	297	.....	297
United States Tax Court	2	.....	2	22	.....	22	22	.....	22
Other Legislative Branch agencies	3	.....	3	21	.....	21	23	.....	23
Proprietary receipts from the public	.....	1	-1	.....	2	-2	.....	5	-5
Intrabudgetary transactions	(*)	.....	(*)	-7	.....	-7	-8	.....	-8
Total—Legislative Branch	191	3	188	1,772	21	1,751	1,632	19	1,613
The Judiciary:									
Supreme Court of the United States	1	.....	1	16	.....	16	16	.....	16
Courts of Appeals, District Courts, and other judicial services	212	1	211	1,624	2	1,622	1,594	(*)	1,594
Other	12	.....	12	77	.....	77	57	.....	57
Total—The Judiciary	225	1	224	1,717	2	1,715	1,667	(*)	1,667
Executive Office of the President:									
Compensation of the President and the White House Office	3	.....	3	27	.....	27	27	.....	27
Office of Management and Budget	4	.....	4	38	.....	38	36	.....	36
Other	10	.....	10	77	.....	77	70	.....	70
Total—Executive Office of the President	16	.....	16	142	.....	142	134	.....	134
Funds Appropriated to the President:									
International Security Assistance:									
Guaranty reserve fund	118	38	80	600	386	214	533	373	159
Foreign military financing grants	177	.....	177	3,362	.....	3,362	3,424	.....	3,424
Economic support fund	141	.....	141	2,335	.....	2,335	2,474	.....	2,474
Military assistance	1	.....	1	14	.....	14	-4	.....	-4
Peacekeeping Operations	7	.....	7	42	.....	42	21	.....	21
Other	2	.....	2	19	.....	19	24	.....	24
Proprietary receipts from the public	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—International Security Assistance	446	38	409	6,372	386	5,986	6,472	373	6,098
International Development Assistance:									
Multilateral Assistance:									
Contribution to the International Development Association	.....	.....	.....	637	.....	637	562	.....	562
International organizations and programs	5	.....	5	127	.....	127	222	.....	222
Other	26	.....	26	306	.....	306	335	.....	335
Total—Multilateral Assistance	31	.....	31	1,070	.....	1,070	1,118	.....	1,118
Agency for International Development:									
Functional development assistance program	150	.....	150	925	.....	925	895	.....	895
Sub-Saharan Africa development assistance	67	.....	67	430	.....	430	455	.....	455
Operating expenses	55	.....	55	347	.....	347	315	.....	315
Payment to the Foreign Service retirement and disability fund	.....	.....	44	.....	44	.....	.....	.....	.....
Other	82	5	76	496	42	455	418	33	385
Proprietary receipts from the public	.....	82	-82	.....	502	-502	.....	554	-554
Intrabudgetary transactions	-1	.....	-1	-2	.....	-2	.....	.....	.....
Total—Agency for International Development	352	87	265	2,241	543	1,698	2,083	587	1,496
Peace Corps									
Peace Corps	18	.....	18	136	.....	136	129	.....	129
Overseas Private Investment Corporation	4	46	-43	28	151	-124	51	171	-120
Other	11	4	7	61	409	-348	57	387	-330
Total—International Development Assistance	415	137	278	3,535	1,104	2,431	3,439	1,146	2,293
International Monetary Programs									
Military Sales Programs:									
Special defense acquisition fund	12	11	1	118	181	-63	177	139	38
Foreign military sales trust fund	1,129	.....	1,129	8,822	.....	8,822	8,333	.....	8,333
Kuwait civil reconstruction trust fund	(*)	.....	(*)	(*)	.....	(*)	6	(*)	6
Proprietary receipts from the public	.....	1,095	-1,095	.....	8,399	-8,399	.....	7,769	-7,769
Other	17	.....	17	49	.....	49	9	.....	9
Total—Funds Appropriated to the President	2,054	1,281	772	18,908	10,070	8,838	18,677	9,427	9,250

Table 5. Outlays of the U.S. Government, May 1994 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Agriculture:									
Agricultural Research Service	54	.....	54	468	.....	468	493	.....	493
Cooperative State Research Service	36	.....	36	301	.....	301	286	.....	286
Extension Service	37	.....	37	284	.....	284	261	.....	261
Animal and Plant Health Inspection Service	42	.....	42	315	.....	315	329	.....	329
Food Safety and Inspection Service	41	.....	41	343	.....	343	335	.....	335
Agricultural Marketing Service	65	.....	65	495	1	494	576	1	575
Soil Conservation Service:									
Watershed and flood prevention operations	23	.....	23	175	.....	175	144	.....	144
Conservation operations	45	.....	45	404	.....	404	386	.....	386
Other	7	.....	7	54	.....	54	54	.....	54
Agricultural Stabilization and Conservation Service:									
Conservation programs	22	.....	22	1,846	.....	1,846	1,771	.....	1,771
Other	53	.....	53	469	.....	469	504	.....	504
Farmers Home Administration:									
Credit accounts:									
Agricultural credit insurance fund	255	133	122	1,376	1,394	−18	1,392	1,535	−143
Rural housing insurance fund	451	275	176	2,770	2,190	580	2,395	2,104	291
Other .....	.....	.....	.....	(*)	.....	(*)	9	(*)	9
Salaries and expenses	41	.....	41	−254	.....	−254	433	.....	433
Other	10	(*)	10	70	1	69	62	2	59
Total—Farmers Home Administration	757	408	349	3,963	3,585	377	4,292	3,642	649
Foreign assistance programs									
Rural Development Administration:									
Rural development insurance fund	89	38	51	630	386	244	687	318	369
Rural water and waste disposal grants	24	.....	24	197	.....	197	148	.....	148
Other	16	.....	16	12	.....	12	20	.....	20
Rural Electrification Administration	93	170	−77	1,804	2,717	−913	1,880	2,743	−863
Federal Crop Insurance Corporation	16	3	13	1,430	348	1,082	508	324	184
Commodity Credit Corporation:									
Price support and related programs	1,269	529	739	15,432	4,927	10,504	21,171	4,865	16,306
National Wool Act Program	7	.....	7	200	.....	200	163	.....	163
Total—Food and Nutrition Service	3,210	.....	3,210	24,740	.....	24,740	23,662	.....	23,662
Food and Nutrition Service:									
Food stamp program	2,213	.....	2,213	17,125	.....	17,125	16,408	.....	16,408
State child nutrition programs	670	.....	670	5,081	.....	5,081	4,850	.....	4,850
Women, infants and children programs	290	.....	290	2,168	.....	2,168	1,947	.....	1,947
Other	37	.....	37	366	.....	366	457	.....	457
Total—Food and Nutrition Service	3,210	.....	3,210	24,740	.....	24,740	23,662	.....	23,662
Forest Service:									
National forest system	147	.....	147	1,069	.....	1,069	1,100	.....	1,100
Forest and rangeland protection	25	.....	25	210	.....	210	239	.....	239
Forest service permanent appropriations	21	.....	21	260	.....	260	218	.....	218
Other	66	.....	66	401	.....	401	434	.....	434
Total—Forest Service	258	.....	258	1,940	.....	1,940	1,991	.....	1,991
Other	7	3	4	435	24	412	419	26	393
Proprietary receipts from the public .....	.....	67	−67	.....	1,040	−1,040	.....	724	−724
Intrabudgetary transactions .....	.....	.....	.....	.....	.....	.....	−150	.....	−150
Total—Department of Agriculture	6,126	1,218	4,908	56,525	13,028	43,497	60,278	12,642	47,636
Department of Commerce:									
Economic Development Administration	21	1	20	181	10	171	83	14	70
Bureau of the Census	17	.....	17	181	.....	181	239	.....	239
Promotion of Industry and Commerce	26	.....	26	206	.....	206	207	.....	207
Science and Technology:									
National Oceanic and Atmospheric Administration	160	2	158	1,285	10	1,275	1,101	18	1,083
Patent and Trademark Office	−5	.....	−5	36	.....	36	40	.....	40
National Institute of Standards and Technology	−44	.....	−44	80	.....	80	148	.....	148
Other	6	3	3	59	23	36	58	27	32
Total—Science and Technology	117	5	112	1,460	32	1,428	1,348	45	1,303
Other	7	.....	7	70	.....	70	74	.....	74
Proprietary receipts from the public .....	.....	9	−9	.....	79	−79	.....	77	−77
Intrabudgetary transactions .....	(*)	.....	(*)	(*)	.....	(*)	(*)	.....	(*)
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	(*)	(*)
Total—Department of Commerce	188	15	173	2,099	121	1,977	1,951	135	1,815

Table 5. Outlays of the U.S. Government, May 1994 and Other Periods—Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Military:									
Military personnel:									
Department of the Army	1,057	.....	1,057	17,491	.....	17,491	18,540	.....	18,540
Department of the Navy	1,382	.....	1,382	17,285	.....	17,285	18,142	.....	18,142
Department of the Air Force	712	.....	712	11,829	.....	11,829	13,715	.....	13,715
Total—Military personnel	3,150	.....	3,150	46,605	.....	46,605	50,398	.....	50,398
Operation and maintenance:									
Department of the Army	1,509	.....	1,509	13,736	.....	13,736	16,025	.....	16,025
Department of the Navy	1,563	.....	1,563	14,164	.....	14,164	15,996	.....	15,996
Department of the Air Force	1,778	.....	1,778	15,985	.....	15,985	15,553	.....	15,553
Defense agencies	1,503	.....	1,503	12,965	.....	12,965	12,412	.....	12,412
Total—Operation and maintenance	6,354	.....	6,354	56,851	.....	56,851	59,986	.....	59,986
Procurement:									
Department of the Army	623	.....	623	5,459	.....	5,459	7,596	.....	7,596
Department of the Navy	2,041	.....	2,041	17,263	.....	17,263	19,415	.....	19,415
Department of the Air Force	1,538	.....	1,538	15,588	.....	15,588	16,778	.....	16,778
Defense agencies	343	.....	343	2,741	.....	2,741	2,333	.....	2,333
Total—Procurement	4,545	.....	4,545	41,050	.....	41,050	46,123	.....	46,123
Research, development, test, and evaluation:									
Department of the Army	450	.....	450	3,819	.....	3,819	4,074	.....	4,074
Department of the Navy	716	.....	716	5,019	.....	5,019	5,355	.....	5,355
Department of the Air Force	1,111	.....	1,111	8,464	.....	8,464	8,392	.....	8,392
Defense agencies	813	.....	813	5,510	.....	5,510	5,967	.....	5,967
Total—Research, development, test and evaluation	3,090	.....	3,090	22,813	.....	22,813	23,789	.....	23,789
Military construction:									
Department of the Army	89	.....	89	604	.....	604	683	.....	683
Department of the Navy	23	.....	23	354	.....	354	582	.....	582
Department of the Air Force	93	.....	93	688	.....	688	772	.....	772
Defense agencies	260	.....	260	1,321	.....	1,321	1,049	.....	1,049
Total—Military construction	465	.....	465	2,967	.....	2,967	3,086	.....	3,086
Family housing:									
Department of the Army	111	.....	111	846	.....	846	877	.....	877
Department of the Navy	67	.....	67	524	.....	524	564	.....	564
Department of the Air Force	78	.....	78	688	.....	688	595	.....	595
Defense agencies	9	2	7	69	22	47	56	9	46
Revolving and management funds:									
Department of the Army	85	.....	85	56	.....	56	21	.....	21
Department of the Navy	21	.....	21	244	.....	244	-54	.....	-54
Department of the Air Force .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Defense agencies:									
Defense business operations fund	478	.....	478	2,545	.....	2,545	1,504	.....	1,504
Other	-14	1	-15	-239	4	-243	-123	3	-127
Trust funds:									
Department of the Army .....	(*)	.....	(*)	(*)	.....	(*)	(*)	.....	(*)
Department of the Navy	3	2	1	22	9	12	31	12	19
Department of the Air Force .....	(*)	.....	(*)	6	6	(*)	23	19	4
Defense agencies	7	.....	7	150	.....	150	71	.....	71
Proprietary receipts from the public:									
Department of the Army .....	.....	-60	60	.....	49	-49	.....	244	-244
Department of the Navy .....	.....	-18	18	.....	67	-67	.....	116	-116
Department of the Air Force .....	.....	-23	23	.....	328	-328	.....	295	-295
Defense agencies .....	.....	12	-12	.....	208	-208	.....	20	-20
Intrabudgetary transactions:									
Department of the Army	-32	.....	-32	120	.....	120	144	.....	144
Department of the Navy	5	.....	5	528	.....	528	496	.....	496
Department of the Air Force	4	.....	4	120	.....	120	116	.....	116
Defense agencies	18	.....	18	-56	.....	-56	-1,017	.....	-1,017
Offsetting governmental receipts:									
Department of the Army .....	.....	.....	.....	.....	6	-6	.....	18	-18
Defense agencies .....	.....	(*)	(*)	.....	(*)	(*)	.....	27	-27
Total—Department of Defense—Military	18,444	-85	18,530	175,907	698	175,209	186,685	765	185,920

Table 5. Outlays of the U.S. Government, May 1994 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Defense—Civil									
Corps of Engineers:									
Construction, general	72	.....	72	589	.....	589	660	.....	660
Operation and maintenance, general	86	.....	86	693	.....	693	921	.....	921
Other	104	.....	104	1,048	.....	1,048	827	.....	827
Proprietary receipts from the public	22	.....	-22	.....	110	-110	128	.....	-128
Total—Corps of Engineers	262	22	241	2,330	110	2,220	2,407	128	2,279
Military retirement:									
Payment to military retirement fund .....	.....	.....	.....	11,908	.....	11,908	12,273	.....	12,273
Retired pay .....	.....	.....	.....	.....	.....	.....	(*)	.....	(*)
Military retirement fund	2,249	.....	2,249	17,684	.....	17,684	17,066	.....	17,066
Intrabudgetary transactions .....	.....	.....	.....	-11,908	.....	-11,908	-12,273	.....	-12,273
Education benefits	12	.....	12	127	.....	127	126	.....	126
Other	7	.....	7	52	2	50	46	3	43
Proprietary receipts from the public .....	.....	1	-1	.....	8	-8	.....	6	-6
Total—Department of Defense—Civil	2,530	22	2,507	20,194	120	20,073	19,645	137	19,508
Department of Education:									
Office of Elementary and Secondary Education:									
Compensatory education for the disadvantaged	735	.....	735	4,859	.....	4,859	4,724	.....	4,724
Impact aid	30	.....	30	702	.....	702	745	.....	745
School improvement programs	131	.....	131	1,019	.....	1,019	1,107	.....	1,107
Indian education	6	.....	6	52	.....	52	53	.....	53
Other	1	.....	1	7	.....	7	9	.....	9
Total—Office of Elementary and Secondary Education	904	.....	904	6,639	.....	6,639	6,638	.....	6,638
Office of Bilingual Education and Minority Languages									
Affairs	20	.....	20	150	.....	150	131	.....	131
Office of Special Education and Rehabilitative Services:									
Special education	255	.....	255	2,071	.....	2,071	1,814	.....	1,814
Rehabilitation services and disability research	173	.....	173	1,524	.....	1,524	1,373	.....	1,373
Special institutions for persons with disabilities	9	.....	9	90	.....	90	88	.....	88
Office of Vocational and Adult Education	93	.....	93	947	.....	947	1,029	.....	1,029
Office of Postsecondary Education:									
College housing loans .....	.....	6	-6	1	38	-36	12	50	-38
Student financial assistance	358	.....	358	5,205	.....	5,205	5,483	.....	5,483
Federal family education loans	275	.....	275	-2,376	.....	-2,376	3,003	.....	3,003
Higher education	64	.....	64	485	.....	485	473	.....	473
Howard University	24	.....	24	143	.....	143	133	.....	133
Other	30	.....	30	62	.....	62	12	.....	12
Total—Office of Postsecondary Education	750	6	744	3,520	38	3,482	9,116	50	9,066
Office of Educational Research and Improvement									
34	.....	34	286	.....	286	241	.....	241	
Departmental management									
22	.....	22	243	.....	243	231	.....	231	
Proprietary receipts from the public .....	.....	12	-12	.....	116	-116	.....	47	-47
Total—Department of Education	2,261	18	2,243	15,470	154	15,316	20,661	97	20,564
Department of Energy:									
Atomic energy defense activities	939	.....	939	7,889	.....	7,889	7,104	.....	7,104
Energy programs:									
General science and research activities	94	.....	94	853	.....	853	952	.....	952
Energy supply, R and D activities	247	.....	247	2,015	.....	2,015	1,877	.....	1,877
Uranium supply and enrichment activities	8	.....	8	245	.....	245	755	.....	755
Fossil energy research and development	37	.....	37	270	.....	270	261	.....	261
Energy conservation	53	.....	53	370	.....	370	331	.....	331
Strategic petroleum reserve	21	.....	21	196	.....	196	303	.....	303
Clean coal technology .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Nuclear waste disposal fund	22	.....	22	175	.....	175	165	.....	165
Other	73	(*)	73	587	2	585	102	2	100
Total—Energy programs	557	(*)	557	4,711	2	4,709	4,746	2	4,743
Power Marketing Administration									
146	153	-7	1,176	1,148	28	1,391	981	410	
Departmental administration									
49	.....	49	300	.....	300	261	.....	261	
Proprietary receipts from the public .....	.....	276	-276	.....	1,147	-1,147	1,504	.....	-1,504
Intrabudgetary transactions									
-49	.....	-49	-274	.....	-274	-219	.....	-219	
Offsetting governmental receipts .....	.....	56	-56	.....	107	-107	19	.....	-19
Total—Department of Energy	1,643	485	1,158	13,802	2,404	11,398	13,283	2,506	10,777

Table 5. Outlays of the U.S. Government, May 1994 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services, except Social Security:									
Public Health Service:									
Food and Drug Administration	66	(*)	66	508	2	505	492	3	489
Health Resources and Services Administration	234	.....	234	1,539	.....	1,539	1,496	.....	1,496
Indian Health Services	154	.....	154	1,149	.....	1,149	1,069	.....	1,069
Centers for Disease Control and Prevention	111	.....	111	969	.....	969	849	.....	849
National Institutes of Health	911	.....	911	6,810	.....	6,810	6,381	.....	6,381
Substance Abuse and Mental Health Services Administration	205	.....	205	1,547	.....	1,547	1,802	.....	1,802
Agency for Health Care Policy and Research	11	.....	11	64	.....	64	35	.....	35
Assistant secretary for health	-62	.....	-62	133	.....	133	105	.....	105
Total—Public Health Service	1,630	(*)	1,630	12,720	2	12,717	12,230	3	12,227
Health Care Financing Administration:									
Grants to States for Medicaid	6,982	.....	6,982	54,083	.....	54,083	49,131	.....	49,131
Payments to health care trust funds	2,980	.....	2,980	27,422	.....	27,422	29,860	.....	29,860
Federal hospital insurance trust fund:									
Benefit payments	8,249	.....	8,249	65,953	.....	65,953	58,734	.....	58,734
Administrative expenses	90	.....	90	826	.....	826	793	.....	793
Interest on normalized tax transfers .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—FHI trust fund	8,339	.....	8,339	66,779	.....	66,779	59,527	.....	59,527
Federal supplementary medical insurance trust fund:									
Benefit payments	4,482	.....	4,482	37,046	.....	37,046	33,651	.....	33,651
Administrative expenses	140	.....	140	1,119	.....	1,119	962	.....	962
Total—FSMI trust fund	4,623	.....	4,623	38,165	.....	38,165	34,614	.....	34,614
Other	21	.....	21	17	.....	17	81	.....	81
Total—Health Care Financing Administration	22,944	.....	22,944	186,466	.....	186,466	173,213	.....	173,213
Social Security Administration:									
Payments to Social Security trust funds	7	.....	7	4,145	.....	4,145	4,623	.....	4,623
Special benefits for disabled coal miners	64	.....	64	521	.....	521	539	.....	539
Supplemental security income program	226	.....	226	16,137	.....	16,137	14,964	.....	14,964
Total—Social Security Administration	298	.....	298	20,803	.....	20,803	20,127	.....	20,127
Administration for children and families:									
Family support payments to States	1,480	.....	1,480	11,294	.....	11,294	10,695	.....	10,695
Low income home energy assistance	133	.....	133	1,835	.....	1,835	986	.....	986
Refugee and entrant assistance	16	.....	16	254	.....	254	265	.....	265
Community Services Block Grant	40	.....	40	295	.....	295	252	.....	252
Payments to States for afdc work programs	63	.....	63	538	.....	538	487	.....	487
Interim assistance to States for legalization	15	.....	15	615	.....	615	93	.....	93
Payments to States for child care assistance	51	.....	51	516	.....	516	232	.....	232
Social services block grant	237	.....	237	1,849	.....	1,849	1,955	.....	1,955
Children and families services programs	325	.....	325	2,615	.....	2,615	2,418	.....	2,418
Payments to States for foster care and adoption assistance	262	.....	262	2,064	.....	2,064	1,724	.....	1,724
Other .....	(*)	.....	(*)	(*)	.....	(*)	(*)	.....	(*)
Total—Administration for children and families	2,622	.....	2,622	21,874	.....	21,874	19,106	.....	19,106
Administration on aging	62	.....	62	549	.....	549	355	.....	355
Office of the Secretary	25	.....	25	130	.....	130	125	.....	125
Proprietary receipts from the public .....	.....	1,608	-1,608	.....	12,095	-12,095	.....	10,421	-10,421
Intrabudgetary transactions:									
Payments for health insurance for the aged:									
Federal hospital insurance trust fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal supplementary medical insurance trust fund	-2,980	.....	-2,980	-26,268	.....	-26,268	-29,378	.....	-29,378
Payments for tax and other credits:									
Federal hospital insurance trust fund .....	.....	.....	.....	-1,154	.....	-1,154	-481	.....	-481
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of Health and Human Services, except Social Security	24,601	1,608	22,993	215,120	12,097	203,022	195,297	10,424	184,872

Table 5. Outlays of the U.S. Government, May 1994 and Other Periods—Continued

[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Health and Human Services, Social Security (off-budget):									
Federal old-age and survivors insurance trust fund:									
Benefit payments	23,192	.....	23,192	183,267	.....	183,267	175,356	.....	175,356
Administrative expenses and construction	60	.....	60	1,054	.....	1,054	1,234	.....	1,234
Payment to railroad retirement account .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Interest expense on interfund borrowings .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Interest on normalized tax transfers .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—FOASI trust fund	23,252	.....	23,252	184,321	.....	184,321	176,590	.....	176,590
Federal disability insurance trust fund:									
Benefit payments	3,180	.....	3,180	24,168	.....	24,168	22,052	.....	22,052
Administrative expenses and construction	95	.....	95	662	.....	662	591	.....	591
Payment to railroad retirement account .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Interest on normalized tax transfers .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—FDI trust fund	3,275	.....	3,275	24,829	.....	24,829	22,643	.....	22,643
Proprietary receipts from the public .....	.....	2	-2	.....	10	-10	.....	(*)	(*)
Intrabudgetary transactions ¹ .....	.....	-7	-7	-4,140	.....	-4,140	-4,636	.....	-4,636
Total—Department of Health and Human Services, Social Security(off-budget)	26,520	2	26,518	205,011	10	205,001	194,598	(*)	194,597
Department of Housing and Urban Development:									
Housing programs:									
Public enterprise funds	15	13	3	101	87	14	51	47	4
Credit accounts:									
Federal housing administration fund	-271	-76	-195	3,884	4,162	-277	3,811	3,318	493
Housing for the elderly or handicapped fund	-12	61	-73	696	469	227	791	430	361
Other	34	.....	34	293	(*)	293	198	(*)	198
Rent supplement payments	15	.....	15	48	.....	48	37	.....	37
Homeownership assistance	9	.....	9	70	.....	70	58	.....	58
Rental housing assistance	59	.....	59	439	.....	439	437	.....	437
Rental housing development grants .....	(*)	.....	(*)	5	.....	5	13	.....	13
Low-rent public housing	113	.....	113	545	.....	545	564	.....	564
Public housing grants	279	.....	279	2,155	.....	2,155	1,592	.....	1,592
College housing grants	2	.....	2	13	.....	13	13	.....	13
Lower income housing assistance	876	.....	876	6,980	.....	6,980	7,176	.....	7,176
Section 8 contract renewals	291	.....	291	2,285	.....	2,285	1,568	.....	1,568
Other	7	.....	7	42	.....	42	14	.....	14
Total—Housing programs	1,417	-2	1,419	17,555	4,718	12,837	16,324	3,795	12,529
Public and Indian Housing programs:									
Low-rent public housing—Loans and other expenses ...	1	(*)	1	293	195	98	137	24	114
Payments for operation of low-income housing projects	262	.....	262	1,698	.....	1,698	1,583	.....	1,583
Community Partnerships Against Crime	16	.....	16	107	.....	107	66	.....	66
Other .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Public and Indian Housing programs	279	(*)	279	2,098	195	1,903	1,786	24	1,762
Government National Mortgage Association:									
Management and liquidating functions fund .....	.....	.....	.....	(*)	1	-1	.....	2	-2
Guarantees of mortgage-backed securities	64	95	-30	697	1,029	-332	761	1,099	-337
Total—Government National Mortgage Association	64	95	-30	697	1,029	-333	761	1,101	-340
Community Planning and Development:									
Community Development Grants	288	.....	288	2,261	.....	2,261	2,077	.....	2,077
Home investment partnerships program	73	.....	73	438	.....	438	84	.....	84
Other	20	9	11	192	87	106	193	75	118
Total—Community Planning and Development	381	9	372	2,891	87	2,804	2,355	75	2,280
Management and Administration	28	.....	28	337	.....	337	364	.....	364
Other	2	.....	2	23	.....	23	23	.....	23
Proprietary receipts from the public .....	.....	22	-22	.....	175	-175	.....	204	-204
Offsetting governmental receipts .....	.....	.....	.....	.....	5	-5	.....	3	-3
Total—Department of Housing and Urban Development	2,172	124	2,048	23,601	6,210	17,391	21,613	5,202	16,411

Table 5. Outlays of the U.S. Government, May 1994 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Interior:									
Land and minerals management:									
Bureau of Land Management:									
Management of lands and resources	47	.....	47	437	.....	437	422	.....	422
Other	15	.....	15	153	.....	153	152	.....	152
Minerals Management Service	54	.....	54	513	.....	513	465	.....	465
Office of Surface Mining Reclamation and Enforcement	23	.....	23	192	.....	192	195	.....	195
Total—Land and minerals management	139	.....	139	1,296	.....	1,296	1,234	.....	1,234
Water and science:									
Bureau of Reclamation:									
Construction program	15	.....	15	191	.....	191	174	.....	174
Operation and maintenance	28	.....	28	179	.....	179	185	.....	185
Other	43	6	38	289	109	180	317	96	221
Central Utah project .....	(*)	.....	(*)	20	.....	20	.....	.....	.....
Geological Survey	47	.....	47	404	.....	404	421	.....	421
Bureau of Mines	16	2	13	127	18	109	135	19	115
Total—Water and science	149	8	141	1,209	127	1,083	1,233	116	1,117
Fish and wildlife and parks:									
United States Fish and Wildlife Service	85	.....	85	811	.....	811	854	.....	854
National Biological Survey	9	.....	9	59	.....	59	.....	.....	.....
National Park Service	107	.....	107	960	.....	960	952	.....	952
Total—Fish and wildlife and parks	200	.....	200	1,830	.....	1,830	1,805	.....	1,805
Bureau of Indian Affairs:									
Operation of Indian programs	45	.....	45	886	.....	886	910	.....	910
Indian tribal funds	19	.....	19	190	.....	190	112	.....	112
Other	15	(*)	14	320	6	314	199	14	185
Total—Bureau of Indian Affairs	78	(*)	78	1,396	6	1,389	1,221	14	1,207
Territorial and international affairs:									
Departmental offices	13	.....	13	205	.....	205	173	.....	173
Proprietary receipts from the public	17	.....	17	97	.....	97	91	.....	91
Intrabudgetary transactions .....	.....	138	-138	.....	1,324	-1,324	.....	1,322	-1,322
Offsetting governmental receipts	-2	.....	-2	-201	.....	-201	-89	.....	-89
Total—Department of the Interior	595	147	448	5,832	1,457	4,375	5,668	1,452	4,216
Department of Justice:									
Legal activities	159	.....	159	1,608	.....	1,608	1,952	.....	1,952
Federal Bureau of Investigation	159	.....	159	1,432	.....	1,432	1,358	.....	1,358
Drug Enforcement Administration	49	.....	49	516	.....	516	530	.....	530
Immigration and Naturalization Service	155	.....	155	990	.....	990	1,000	.....	1,000
Federal Prison System	195	11	185	1,579	78	1,501	1,442	63	1,379
Office of Justice Programs	100	.....	100	579	.....	579	633	.....	633
Other	103	.....	103	401	.....	401	668	.....	668
Intrabudgetary transactions	-4	.....	-4	-23	.....	-23	-190	.....	-190
Offsetting governmental receipts .....	.....	70	-70	.....	358	-358	.....	333	-333
Total—Department of Justice	917	81	836	7,082	437	6,645	7,392	396	6,997
Department of Labor:									
Employment and Training Administration:									
Training and employment services	333	.....	333	2,554	.....	2,554	2,482	.....	2,482
Community Service Employment for Older Americans	36	.....	36	257	.....	257	263	.....	263
Federal unemployment benefits and allowances	1	.....	1	95	.....	95	103	.....	103
State unemployment insurance and employment service operations	-20	.....	-20	144	.....	144	-1	.....	-1
Payments to the unemployment trust fund .....	.....	.....	.....	.....	.....	.....	7,050	.....	7,050
Advances to the unemployment trust fund and other funds	19	.....	19	2,547	.....	2,547	873	.....	873

Table 5. Outlays of the U.S. Government, May 1994 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Labor:—Continued									
Unemployment trust fund:									
Federal-State unemployment insurance:									
State unemployment benefits	1,815	.....	1,815	20,012	.....	20,012	24,699	.....	24,699
State administrative expenses	282	.....	282	2,090	.....	2,090	2,272	.....	2,272
Federal administrative expenses	7	.....	7	132	.....	132	81	.....	81
Veterans employment and training	18	.....	18	125	.....	125	114	.....	114
Repayment of advances from the general fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Railroad unemployment insurance	4	.....	4	49	.....	49	53	.....	53
Other	2	.....	2	14	.....	14	14	.....	14
Total—Unemployment trust fund	2,128	.....	2,128	22,422	.....	22,422	27,232	.....	27,232
Other	5	.....	5	58	.....	58	70	.....	70
Total—Employment and Training Administration	2,503	.....	2,503	28,076	.....	28,076	38,071	.....	38,071
Pension Benefit Guaranty Corporation	71	138	−68	844	1,124	−281	551	1,203	−651
Employment Standards Administration:									
Salaries and expenses	19	.....	19	154	.....	154	153	.....	153
Special benefits	151	.....	151	33	.....	33	104	.....	104
Black lung disability trust fund	50	.....	50	401	.....	401	408	.....	408
Other	10	.....	10	83	.....	83	81	.....	81
Occupational Safety and Health Administration	25	.....	25	194	.....	194	188	.....	188
Bureau of Labor Statistics	22	.....	22	176	.....	176	191	.....	191
Other	48	.....	48	314	.....	314	299	.....	299
Proprietary receipts from the public .....	.....	(*)	(*)	.....	2	−2	.....	2	−2
Intrabudgetary transactions	−79	.....	−79	−2,976	.....	−2,976	−8,648	.....	−8,648
Total—Department of Labor	2,818	139	2,679	27,299	1,126	26,173	31,399	1,204	30,194
Department of State:									
Administration of Foreign Affairs:									
Salaries and expenses	79	.....	79	1,209	.....	1,209	1,443	.....	1,443
Acquisition and maintenance of buildings abroad	62	.....	62	387	.....	387	311	.....	311
Payment to Foreign Service retirement and disability fund .....	.....	.....	.....	125	.....	125	119	.....	119
Foreign Service retirement and disability fund	32	.....	32	265	.....	265	276	.....	276
Other	4	.....	4	75	.....	75	68	.....	68
Total—Administration of Foreign Affairs	177	.....	177	2,060	.....	2,060	2,218	.....	2,218
International organizations and Conferences	25	.....	25	1,182	.....	1,182	1,118	.....	1,118
Migration and refugee assistance	97	.....	97	475	.....	475	492	.....	492
International narcotics control	15	.....	15	79	.....	79	93	.....	93
Other	7	.....	7	45	.....	45	48	.....	48
Proprietary receipts from the public .....	.....	(*)	(*)	.....	.....	.....	.....	(*)	(*)
Intrabudgetary transactions .....	.....	(*)	(*)	−176	.....	−176	−165	.....	−165
Offsetting governmental receipts .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Department of State	320	.....	320	3,664	.....	3,664	3,803	(*)	3,803
Department of Transportation:									
Federal Highway Administration:									
Highway trust fund:									
Federal-aid highways	1,430	.....	1,430	11,092	.....	11,092	9,335	.....	9,335
Other	4	.....	4	85	.....	85	93	.....	93
Other programs	22	.....	22	162	.....	162	147	.....	147
Total—Federal Highway Administration	1,456	.....	1,456	11,339	.....	11,339	9,576	.....	9,576
National Highway Traffic Safety Administration	19	.....	19	169	.....	169	158	.....	158
Federal Railroad Administration:									
Grants to National Railroad Passenger Corporation .....	.....	.....	.....	425	.....	425	345	.....	345
Other	31	1	29	245	8	237	239	11	228
Total—Federal Railroad Administration	31	1	29	670	8	662	584	11	573

Table 5. Outlays of the U.S. Government, May 1994 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of Transportation:—Continued									
Federal Transit Administration:									
Formula grants	—149	.....	—149	—63	.....	—63	1,234	.....	1,234
Discretionary grants	167	.....	167	1,077	.....	1,077	818	.....	818
Other	312	.....	312	2,023	.....	2,023	274	.....	274
Total—Federal Transit Administration	329	.....	329	3,037	.....	3,037	2,326	.....	2,326
Federal Aviation Administration:									
Operations	167	.....	167	1,684	.....	1,684	1,491	.....	1,491
Airport and airway trust fund:									
Grants-in-aid for airports	102	.....	102	1,027	.....	1,027	1,234	.....	1,234
Facilities and equipment	198	.....	198	1,473	.....	1,473	1,293	.....	1,293
Research, engineering and development	19	.....	19	141	.....	141	123	.....	123
Operations	191	.....	191	1,434	.....	1,434	1,520	.....	1,520
Total—Airport and airway trust fund	510	.....	510	4,074	.....	4,074	4,169	.....	4,169
Other	(*)	(*)	(*)	(*)	1	—1	(*)	2	—1
Total—Federal Aviation Administration	676	(*)	676	5,759	1	5,758	5,661	2	5,659
Coast Guard:									
Operating expenses	168	.....	168	1,603	.....	1,603	1,606	.....	1,606
Acquisition, construction, and improvements	37	.....	37	219	.....	219	174	.....	174
Retired pay	59	.....	59	333	.....	333	334	.....	334
Other	30	(*)	30	229	4	225	189	4	185
Total—Coast Guard	295	(*)	294	2,385	4	2,381	2,303	4	2,299
Maritime Administration	75	4	72	584	247	337	893	362	532
Other	29	1	28	263	4	259	259	8	251
Proprietary receipts from the public .....	.....	(*)	(*)	.....	3	—3	.....	5	—5
Intrabudgetary transactions .....	.....	(*)	(*)	10	.....	10	—3	.....	—3
Offsetting governmental receipts .....	.....	1	—1	.....	5	—5	.....	50	—50
Total—Department of Transportation	2,910	7	2,903	24,216	272	23,944	21,756	441	21,315
Department of the Treasury:									
Departmental offices:									
Exchange stabilization fund	—202	1	—203	—766	8	—773	—821	9	—830
Other	47	.....	47	116	.....	116	142	.....	142
Financial Management Service:									
Salaries and expenses	21	.....	21	161	.....	161	151	.....	151
Payment to the Resolution Funding Corporation .....	.....	.....	1,751	.....	1,751	1,751	.....	1,751	
Claims, judgements, and relief acts	102	.....	102	345	.....	345	372	.....	372
Net interest paid to loan guarantee financing accounts .....	.....	.....	2	.....	2	20	.....	20	
Other	13	.....	13	95	.....	95	94	.....	94
Total—Financial Management Service	136	.....	136	2,354	.....	2,354	2,387	.....	2,387
Federal Financing Bank	—114	.....	—114	—216	.....	—216	—216	.....	—216
Bureau of Alcohol, Tobacco and Firearms:									
Salaries and expenses	28	.....	28	257	.....	257	241	.....	241
Internal revenue collections for Puerto Rico	15	.....	15	131	.....	131	128	.....	128
United States Customs Service	179	.....	179	1,290	.....	1,290	1,174	.....	1,174
Bureau of Engraving and Printing .....	(*)	.....	(*)	5	.....	5	35	.....	35
United States Mint	—7	.....	—7	—42	.....	—42	—3	.....	—3
Bureau of the Public Debt	13	.....	13	182	.....	182	188	.....	188
Internal Revenue Service:									
Processing tax returns and assistance	158	.....	158	1,122	.....	1,122	1,064	.....	1,064
Tax law enforcement	302	.....	302	2,527	.....	2,527	2,534	.....	2,534
Information systems	104	.....	104	762	.....	762	814	.....	814
Payment where earned income credit exceeds liability for tax	728	.....	728	10,599	.....	10,599	8,505	.....	8,505
Health insurance supplement to earned income credit	71	.....	71	421	.....	421	608	.....	608
Refunding internal revenue collections, interest	231	.....	231	1,737	.....	1,737	1,192	.....	1,192
Other	12	.....	12	103	.....	103	102	(*)	102
Total—Internal Revenue Service	1,606	.....	1,606	17,271	.....	17,271	14,818	(*)	14,818

Table 5. Outlays of the U.S. Government, May 1994 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Department of the Treasury:—Continued									
United States Secret Service	32	.....	32	326	.....	326	346	.....	346
Comptroller of the Currency	28	15	13	251	224	28	230	206	24
Office of Thrift Supervisor	13	1	12	117	87	31	142	110	32
Interest on the public debt:									
Public issues (accrual basis)	17,612	.....	17,612	136,554	.....	136,554	137,284	.....	137,284
Special issues (cash basis)	6,332	.....	6,332	50,556	.....	50,556	49,306	.....	49,306
Total—Interest on the public debt	23,943	.....	23,943	187,110	.....	187,110	186,590	.....	186,590
Other	4	.....	4	39	.....	39	42	.....	42
Proprietary receipts from the public .....	.....	194	-194	.....	2,039	-2,039	.....	1,348	-1,348
Receipts from off-budget federal entities .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Intrabudgetary transactions	-820	.....	-820	-7,256	.....	-7,256	-8,749	.....	-8,749
Offsetting governmental receipts .....	.....	83	-83	.....	508	-508	.....	481	-481
Total—Department of the Treasury	24,903	294	24,609	201,170	2,865	198,304	196,674	2,154	194,519
Department of Veterans Affairs:									
Veterans Health Administration:									
Medical care	1,192	.....	1,192	9,909	.....	9,909	9,354	.....	9,354
Other	40	22	18	748	178	570	403	168	235
Veterans Benefits Administration:									
Public enterprise funds:									
Guaranty and indemnity fund	114	68	46	996	479	517	768	250	518
Loan guaranty revolving fund	41	40	1	413	320	93	531	365	166
Other	18	8	10	274	160	115	311	265	45
Compensation and pensions	97	.....	97	11,396	.....	11,396	11,240	.....	11,240
Readjustment benefits	79	.....	79	817	.....	817	601	.....	601
Post-Vietnam era veterans education account	2	.....	2	59	.....	59	77	.....	77
Insurance funds:									
National service life	98	.....	98	823	.....	823	730	.....	730
United States government life	2	.....	2	12	.....	12	13	.....	13
Veterans special life	10	3	7	90	95	-5	86	100	-14
Other	3	.....	3	-3	.....	-3	-1	.....	-1
Total—Veterans Benefits Administration	464	119	346	14,877	1,053	13,824	14,356	981	13,375
Construction	55	.....	55	448	(*)	448	393	(*)	393
Departmental administration	119	.....	119	697	.....	697	736	.....	736
Proprietary receipts from the public:									
National service life .....	.....	25	-25	.....	233	-233	.....	265	-265
United States government life .....	.....	(*)	(*)	.....	(*)	(*)	.....	(*)	(*)
Other .....	.....	60	-60	.....	1,218	-1,218	.....	505	-505
Intrabudgetary transactions .....	.....	(*)	(*)	-27	.....	-27	-22	.....	-22
Total—Department of Veterans Affairs	1,870	225	1,645	26,651	2,682	23,969	25,221	1,920	23,301
Environmental Protection Agency:									
Program and research operations	63	.....	63	561	.....	561	589	.....	589
Abatement, control, and compliance	92	.....	92	819	.....	819	822	.....	822
Water infrastructure financing	155	.....	155	1,262	.....	1,262	1,315	.....	1,315
Hazardous substance superfund	105	.....	105	919	.....	919	919	.....	919
Other	47	(*)	47	537	3	534	519	17	502
Proprietary receipts from the public .....	.....	23	-23	.....	136	-136	.....	112	-112
Intrabudgetary transactions .....	.....	.....	.....	-250	.....	-250	-250	.....	-250
Offsetting governmental receipts .....	.....	1	-1	.....	6	-6	.....	7	-7
Total—Environmental Protection Agency	463	24	439	3,847	145	3,702	3,913	135	3,778
General Services Administration:									
Real property activities	352	.....	352	-211	.....	-211	142	.....	142
Personal property activities	33	.....	33	-10	.....	-10	23	.....	23
Information Resources Management Service	6	.....	6	57	.....	57	16	.....	16
Other	26	.....	26	86	.....	86	87	.....	87
Proprietary receipts from the public .....	.....	(*)	(*)	.....	3	-3	.....	3	-3
Total—General Services Administration	417	(*)	417	-79	3	-82	268	3	265

Table 5. Outlays of the U.S. Government, May 1994 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
National Aeronautics and Space Administration:									
Research and development	508	.....	508	4,309	.....	4,309	4,621	.....	4,621
Space flight, control, and data communications	409	.....	409	3,224	.....	3,224	3,414	.....	3,414
Construction of facilities	30	.....	30	265	.....	265	352	.....	352
Research and program management	161	.....	161	1,091	.....	1,091	1,056	.....	1,056
Other	1	.....	1	10	.....	10	10	.....	10
Total—National Aeronautics and Space Administration	1,110	.....	1,110	8,899	.....	8,899	9,452	.....	9,452
Office of Personnel Management:									
Government payment for annuitants, employees health and life insurance benefits	379	.....	379	2,634	.....	2,634	2,422	.....	2,422
Payment to civil service retirement and disability fund .....	.....	.....	3,043	23,967	.....	23,967	23,078	.....	23,078
Civil service retirement and disability fund	3,043	.....	3,043	23,967	.....	23,967	23,078	.....	23,078
Employees health benefits fund	1,268	1,356	-88	10,041	10,532	-491	9,526	10,117	-590
Employees life insurance fund	114	439	-325	910	1,825	-915	874	1,700	-826
Retired employees health benefits fund	1	1	(*)	5	5	(*)	6	6	(*)
Other	6	.....	6	102	.....	102	57	.....	57
Intrabudgetary transactions:									
Civil service retirement and disability fund:									
General fund contributions .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other	-3	.....	-3	-23	.....	-23	-29	.....	-29
Total—Office of Personnel Management	4,809	1,797	3,012	37,635	12,362	25,273	35,935	11,822	24,113
Small Business Administration:									
Public enterprise funds:									
Business loan fund	33	29	4	375	271	105	752	485	267
Disaster loan fund	23	20	2	130	197	-67	288	331	-43
Other	1	1	(*)	16	8	7	31	9	21
Other	63	(*)	63	369	(*)	369	336	(*)	336
Total—Small Business Administration	120	50	70	891	476	414	1,407	826	581
Other independent agencies:									
Action	17	.....	17	109	.....	109	135	.....	135
Board for International Broadcasting	14	.....	14	129	.....	129	163	.....	163
Corporation for National and Community Service	4	.....	4	17	.....	17	.....	.....	.....
Corporation for Public Broadcasting .....	.....	.....	.....	275	.....	275	319	.....	319
District of Columbia:									
Federal payment .....	.....	.....	.....	698	.....	698	698	.....	698
Other .....	.....	.....	.....	3	12	-9	3	24	-21
Equal Employment Opportunity Commission	17	(*)	16	156	(*)	155	149	(*)	149
Export-Import Bank of the United States	39	72	-33	681	1,408	-727	787	1,380	-593
Federal Communications Commission	10	4	6	95	27	68	86	26	60
Federal Deposit Insurance Corporation:									
Bank insurance fund	148	530	-382	1,760	8,129	-6,368	6,335	11,277	-4,942
Savings association insurance fund	3	19	-16	17	551	-534	7	438	-431
FSLIC resolution fund	326	119	207	1,535	2,374	-839	2,163	963	1,200
Affordable housing and bank enterprise	4	.....	4	3	.....	3	1	.....	1
Federal Emergency Management Agency:									
Public enterprise funds	25	32	-8	282	245	37	526	203	323
Disaster relief	267	.....	267	2,434	.....	2,434	1,317	.....	1,317
Emergency management planning and assistance	14	.....	14	153	.....	153	162	.....	162
Other	5	.....	5	168	.....	168	215	.....	215
Federal Trade Commission	8	.....	8	59	.....	59	58	.....	58
Interstate Commerce Commission	2	.....	2	28	.....	28	28	.....	28
Legal Services Corporation	33	.....	33	264	.....	264	268	.....	268
National Archives and Records Administration	22	(*)	22	152	(*)	152	134	(*)	134
National Credit Union Administration:									
Credit union share insurance fund	-26	2	-28	-3	220	-223	24	328	-303
Central liquidity facility .....	(*)	.....	(*)	54	54	(*)	75	75	(*)
Other	8	(*)	8	23	48	-25	22	45	-23

Table 5. Outlays of the U.S. Government, May 1994 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Other independent agencies:—Continued									
National Endowment for the Arts	12	.....	12	114	.....	114	115	.....	115
National Endowment for the Humanities	15	.....	15	105	.....	105	99	.....	99
National Labor Relations Board	12	.....	12	116	.....	116	114	.....	114
National Science Foundation	211	.....	211	1,593	.....	1,593	1,490	.....	1,490
Nuclear Regulatory Commission	38	52	-14	353	337	15	317	324	-7
Panama Canal Commission	45	45	(*)	346	375	-29	346	364	-19
Postal Service:									
Public enterprise funds (off-budget)	3,755	23,695	60	31,188	33,146	-1,957	30,399	32,243	-1,844
Payment to the Postal Service fund .....	.....	.....	107	.....	107	130	.....	130	130
Railroad Retirement Board:									
Federal windfall subsidy	22	.....	22	182	.....	182	195	.....	195
Federal payments to the railroad retirement accounts .....	(*)	.....	(*)	38	.....	38	44	.....	44
Rail industry pension fund:									
Advances from FOASDI fund	-91	.....	-91	-723	.....	-723	-712	.....	-712
OASDI certifications	91	.....	91	723	.....	723	712	.....	712
Administrative expenses	5	.....	5	48	.....	48	47	.....	47
Interest on refunds of taxes .....	(*)	.....	(*)	16	.....	16	5	.....	5
Other	1	.....	1	6	.....	6	4	.....	4
Intrabudgetary transactions:									
Payments from other funds to the railroad									
retirement trust funds .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Other .....	.....	.....	.....	-38	.....	-38	-44	.....	-44
Supplemental annuity pension fund	250	.....	250	1,952	.....	1,952	1,924	.....	1,924
Railroad Social Security equivalent benefit account	400	.....	400	3,188	.....	3,188	3,119	.....	3,119
Other .....	.....	.....	.....	(*)	.....	(*)	3	.....	3
Total—Railroad Retirement Board	679	.....	679	5,392	.....	5,392	5,297	.....	5,297
Resolution Trust Corporation	2,892	1,116	1,777	12,297	9,619	2,678	9,308	23,640	-14,332
Securities and Exchange Commission	8	.....	8	34	.....	34	67	.....	67
Smithsonian Institution	42	.....	42	238	.....	238	260	.....	260
Tennessee Valley Authority	1,004	791	213	6,728	5,814	914	5,677	4,210	1,467
United States Information Agency	92	(*)	92	735	(*)	735	685	(*)	685
Other	205	141	64	1,663	879	784	783	123	659
Total—Other independent agencies	9,951	6,619	3,332	70,101	63,237	6,863	68,764	75,664	-6,901
Undistributed offsetting receipts:									
Other interest .....	.....	(*)	(*)	.....	(*)	(*)	.....	(*)	(*)
Employer share, employee retirement:									
Legislative Branch:									
United States Tax Court:									
Tax court judges survivors annuity fund .....	.....	.....	.....	(*)	.....	(*)	(*)	.....	(*)
The Judiciary:									
Judicial survivors annuity fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Department of Defense—Civil:									
Military retirement fund	-1,062	.....	-1,062	-8,535	.....	-8,535	-8,773	.....	-8,773
Department of Health and Human Services, except Social Security:									
Federal hospital insurance trust fund:									
Federal employer contributions	-143	.....	-143	-1,201	.....	-1,201	-1,190	.....	-1,190
Postal Service employer contributions	-50	.....	-50	-345	.....	-345	-304	.....	-304
Payments for military service credits .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Department of Health and Human Services, Social Security (off-budget):									
Federal old-age and survivors insurance trust fund:									
Federal employer contributions	-464	.....	-464	-3,592	.....	-3,592	-3,547	.....	-3,547
Payments for military service credits .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Federal disability insurance trust fund:									
Federal employer contributions	-50	.....	-50	-386	.....	-386	-379	.....	-379
Payments for military service credits .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Department of State:									
Foreign Service retirement and disability fund	-9	.....	-9	-73	.....	-73	-72	.....	-72
Office of Personnel Management:									
Civil service retirement and disability fund	-780	.....	-780	-6,548	.....	-6,548	-6,332	.....	-6,332
Independent agencies:									
Court of veterans appeals retirement fund .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Employer share, employee retirement	-2,557	.....	-2,557	-20,682	.....	-20,682	-20,597	.....	-20,597

Table 5. Outlays of the U.S. Government, May 1994 and Other Periods—Continued
[\$ millions]

Classification	This Month			Current Fiscal Year to Date			Prior Fiscal Year to Date		
	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays	Gross Outlays	Applicable Receipts	Outlays
Undistributed offsetting receipts:—Continued									
Interest received by trust funds:									
The Judiciary:									
Judicial survivors annuity fund	-4	.....	-4	-13	.....	-13	-13	.....	-13
Department of Defense—Civil:									
Corps of Engineers	-1	.....	-1	-9	.....	-9	-5	.....	-5
Military retirement fund	-4,967	.....	-4,967	-10,224	.....	-10,224	-9,813	.....	-9,813
Education benefits fund	-16	.....	-16	-41	.....	-41	-46	.....	-46
Soldiers' and airmen's home permanent fund .....	(*)	.....	(*)	-6	.....	-6	-15	.....	-15
Other .....	(*)	.....	(*)	(*)	.....	(*)	(*)	.....	(*)
Department of Health and Human Services, except Social Security:									
Federal hospital insurance trust fund	-24	.....	-24	-5,364	.....	-5,364	-5,249	.....	-5,249
Federal supplementary medical insurance trust fund	-19	.....	-19	-1,090	.....	-1,090	-943	.....	-943
Department of Health and Human Services, Social Security (off-budget):									
Federal old-age and survivors insurance trust fund	-185	.....	-185	-14,294	.....	-14,294	-12,650	.....	-12,650
Federal disability insurance trust fund	-8	.....	-8	-412	.....	-412	-545	.....	-545
Department of Labor:									
Unemployment trust fund	-15	.....	-15	-1,347	.....	-1,347	-1,398	.....	-1,398
Department of State:									
Foreign Service retirement and disability fund	-1	.....	-1	-281	.....	-281	-269	.....	-269
Department of Transportation:									
Highway trust fund	-10	.....	-10	-732	.....	-732	-761	.....	-761
Airport and airway trust fund	-1	.....	-1	-425	.....	-425	-564	.....	-564
Oil spill liability trust fund	-2	.....	-2	-6	.....	-6	-43	.....	-43
Department of Veterans Affairs:									
National service life insurance fund	-2	.....	-2	-541	.....	-541	-543	.....	-543
United States government life Insurance Fund .....	(*)	.....	(*)	-5	.....	-5	-6	.....	-6
Environmental Protection Agency .....	(*)	.....	(*)	-1	.....	-1	-1	.....	-1
National Aeronautics and Space Administration .....	(*)	.....	(*)	-1	.....	-1	-1	.....	-1
Office of Personnel Management:									
Civil service retirement and disability fund	-101	.....	-101	-13,120	.....	-13,120	-12,565	.....	-12,565
Independent agencies:									
Railroad Retirement Board	-93	.....	-93	-426	.....	-426	-676	.....	-676
Other	-3	.....	-3	-10	.....	-10	-10	.....	-10
Other	-15	.....	-15	-113	.....	-113	-14	.....	-14
Total—Interest received by trust funds	-5,467	.....	-5,467	-48,463	.....	-48,463	-46,128	.....	-46,128
Rents and royalties on the outer continental shelf lands .....	.....	475	-475	.....	2,040	-2,040	.....	1,621	-1,621
Sale of major assets .....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total—Undistributed offsetting receipts	-8,024	475	-8,499	-69,144	2,040	-71,184	-66,725	1,621	-68,346
Total outlays	130,149	14,549	115,600	1,098,330	132,039	966,291	1,081,047	138,995	942,052
Total on-budget	100,580	10,852	89,728	880,815	98,884	781,931	873,172	106,752	766,420
Total off-budget	29,568	3,697	25,871	217,515	33,155	184,360	207,875	32,244	175,632
Total surplus (+) or deficit .....	.....	.....	.....	-32,054	.....	.....	-165,289	.....	-212,266
Total on-budget .....	.....	.....	.....	-34,362	.....	.....	-202,091	.....	-241,635
Total off-budget .....	.....	.....	.....	+2,308	.....	.....	+36,802	.....	+29,369

MEMORANDUM

Receipts offset against outlays [\$ millions]

	Current Fiscal Year to Date	Comparable Period Prior Fiscal Year
Proprietary receipts	31,810	27,731
Receipts from off-budget federal entities .....	.....	.....
Intrabudgetary transactions	123,413	132,351
Governmental receipts	1,334	1,263
Total receipts offset against outlays	156,557	161,344

¹Includes FICA and SECA tax credits, non-contributory military service credits, special benefits for the aged, and credit for unnegotiated OASI benefit checks.

²The Postal Service accounting is composed of thirteen 28-day accounting periods. To conform with the MTS calendar-month reporting basis used by all other Federal agencies, the MTS reflects USPS results through 5/30 and estimates for \$152 million for 5/31.

³Outlays for the Postal Service have been increased in February 1993 by \$301 million and in April 1993 by \$274 million to record money orders issued, previously reported as offsetting receipts; and to record outlays previously reported as a deposit fund; respectively.

... No Transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 6. Means of Financing the Deficit or Disposition of Surplus by the U.S. Government, May 1994 and Other Periods
[\$ millions]

Assets and Liabilities Directly Related to Budget Off-budget Activity	Net Transactions (-) denotes net reduction of either liability or asset accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Liability accounts:						
Borrowing from the public:						
Public debt securities, issued under general Financing authorities:						
Obligations of the United States, issued by:						
United States Treasury	40,593	197,807	231,657	4,396,489	4,553,704	4,594,296
Federal Financing Bank .....	.....	.....	.....	15,000	15,000	15,000
Total, public debt securities	40,593	197,807	231,657	4,411,489	4,568,704	4,609,296
Plus premium on public debt securities	-19	-9	370	1,373	1,383	1,364
Less discount on public debt securities	611	-10,843	4,700	86,397	74,943	75,554
Total public debt securities net of Premium and discount	39,963	208,641	227,328	4,326,466	4,495,145	4,535,108
Agency securities, issued under special financing authorities (see Schedule B. for other Agency borrowing, see Schedule C)	951	2,651	2,466	24,682	26,382	27,334
Total federal securities	40,914	211,293	229,794	4,351,149	4,521,527	4,562,441
Deduct:						
Federal securities held as investments of government accounts (see Schedule D)	13,316	52,945	52,078	1,116,740	1,156,370	1,169,686
Less discount on federal securities held as investments of government accounts	50	-12,011	135	12,709	648	698
Net federal securities held as investments of government accounts	13,265	64,956	51,943	1,104,032	1,155,722	1,168,988
Total borrowing from the public	27,649	146,337	177,852	3,247,117	3,365,804	3,393,453
Accrued interest payable to the public	-17,824	-10,100	-6,908	43,819	51,543	33,719
Allocations of special drawing rights	-20	-5	-217	6,950	6,964	6,944
Deposit funds	-1,076	-1,593	608	16,249	5,732	4,656
Miscellaneous liability accounts (includes checks Outstanding etc.)	-1,170	7,955	6,095	13,228	12,354	11,184
Total liability accounts	7,559	142,594	177,430	3,307,362	3,442,397	3,449,957
Asset accounts (deduct)						
Cash and monetary assets: ²						
U.S. Treasury operating cash:						
Federal Reserve account	-2,290	-11,614	-18,800	17,289	7,965	5,675
Tax and loan note accounts	-19,247	-13,698	-19,689	35,217	40,766	21,519
Balance	-21,537	-25,312	-38,489	52,506	48,731	27,194
Special drawing rights:						
Total holdings	82	319	-2,964	9,203	9,440	9,522
SDR certificates issued to Federal Reserve banks .....	.....	.....	2,000	-8,018	-8,018	-8,018
Balance	82	319	-964	1,185	1,422	1,504
Reserve position on the U.S. quota in the IMF:						
U.S. subscription to International Monetary Fund:						
Direct quota payments .....	.....	.....	12,063	31,762	31,762	31,762
Maintenance of value adjustments	-107	-28	-561	5,864	5,943	5,835
Letter of credit issued to IMF	-28	-251	-9,375	-25,514	-25,737	-25,765
Dollar deposits with the IMF	6	(*)	-32	-98	-103	-98
Receivable/Payable (-) for interim maintenance of value adjustments	74	17	320	90	33	106
Balance	-56	-262	2,414	12,103	11,897	11,841
Loans to International Monetary Fund .....	.....	.....	.....	(*)	(*)	(*)
Other cash and monetary assets	-817	2,851	1,587	22,414	26,081	25,265
Total cash and monetary assets	-22,329	-22,404	-35,451	88,208	88,132	65,804
Net activity, guaranteed loan financing	-125	-2,222	-2,395	-6,320	-8,417	-8,542
Net activity, direct loan financing	680	3,015	2,515	6,862	9,197	9,877
Miscellaneous asset accounts	-2,668	-636	714	-636	1,396	-1,272
Total asset accounts	-24,441	-22,247	-34,617	88,114	90,308	65,867
Excess of liabilities (+) or assets (-)	+32,001	+164,842	+212,047	+3,219,248	+3,352,090	+3,384,090
Transactions not applied to current year's surplus or deficit (see Schedule a for Details)	53	447	220	.....	394	447
Total budget and off-budget federal entities (financing of deficit (+) or disposition of surplus (-))	+32,054	+165,289	+212,266	+3,219,248	+3,352,483	+3,384,537

¹Outlays for the Postal Service have been increased in February 1993 by \$301 million and in April 1993 by \$274 million to record money orders issued, previously reported as offsetting receipts; and to record outlays previously reported as a deposit fund; respectively.

²Major sources of information used to determine Treasury's operating cash income include the Daily Balance Wires from Federal Reserve Banks, reporting from the Bureau of Public Debt, electronic transfers through the Treasury Financial Communication System and reconciling wires from Internal Revenue Centers. Operating cash is presented on a modified cash basis, deposits are reflected as received and withdrawals are reflected as processed.

... No Transactions.

(*) Less than \$500,000

Note: Details may not add to totals due to rounding

Table 6. Schedule A—Analysis of Change in Excess of Liabilities of the U.S. Government, May 1994 and Other Periods

Classification	This Month	Fiscal Year to Date		
		This Year	Prior Year	
Excess of liabilities beginning of period:				
Based on composition of unified budget in preceding period	3,351,515	3,218,965	2,964,066	
Adjustments during current fiscal year for changes in composition of unified budget:				
Reclassification of the Disaster Assistance Liquidating Account, FEMA, to a budgetary status .....	.....	.....	(*)
Revisions by federal agencies to the prior budget results	575	284	101	
Reclassification of Thrift Savings Plan Clearing Accounts to a non-budgetary status .....	.....	.....	(*)
Reclassification of Deposit in Transit Differences (Suspense) Clearing Accounts to a budgetary status .....	.....	.....	174	
Excess of liabilities beginning of period (current basis)	<u>3,352,090</u>	<u>3,219,248</u>	<u>2,964,341</u>	
Budget surplus (—) or deficit:				
Based on composition of unified budget in prior fiscal yr	32,054	165,289	212,266	
Changes in composition of unified budget .....	.....	.....	.....
Total surplus (—) or deficit (Table 2)	<u>32,054</u>	<u>165,289</u>	<u>212,266</u>	
Total-on-budget (Table 2)	<u>34,362</u>	<u>202,091</u>	<u>241,635</u>	
Total-off-budget (Table 2)	<u>−2,308</u>	<u>−36,802</u>	<u>−29,369</u>	
Transactions not applied to current year's surplus or deficit:				
Seigniorage	−53	−447	−220	
Profit on sale of gold .....	.....	(*)	.....
Total-transactions not applied to current year's Surplus or deficit	<u>−53</u>	<u>−447</u>	<u>−220</u>	
Excess of liabilities close of period	<u>3,384,090</u>	<u>3,384,090</u>	<u>3,176,387</u>	

Table 6. Schedule B—Securities Issued by Federal Agencies Under Special Financing Authorities, May 1994 and Other Periods

Classification	Net Transactions (—) denotes net reduction of liability accounts			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Agency securities, issued under special financing authorities:						
Obligations of the United States, issued by:						
Export-Import Bank of the United States .....	.....	.....	.....	(*)	(*)	(*)
Federal Deposit Insurance Corporation:						
Bank insurance fund .....	.....	.....	.....	93	93	93
FSLIC resolution fund .....	.....	−145	−194	943	797	797
Obligations guaranteed by the United States, issued by:						
Department of Defense:						
Family housing mortgages .....	.....	(*)	(*)	7	6	6
Department of Housing and Urban Development:						
Federal Housing Administration	8	−82	−30	213	123	131
Department of the Interior:						
Bureau of Land Management .....	.....	.....	.....	13	13	13
Department of Transportation:						
Coast Guard:						
Family housing mortgages .....	.....	.....	.....	(*)	(*)	(*)
Obligations not guaranteed by the United States, issued by:						
Legislative Branch:						
Architect of the Capitol	1	10	9	176	185	187
Independent agencies:						
Farm Credit System Financial Assistance Corporation .....	.....	.....	.....	1,261	1,261	1,261
National Archives and Records Administration .....	.....	.....	.....	302	302	302
Tennessee Valley Authority	942	2,868	2,681	21,675	23,601	24,543
Total, agency securities	951	2,651	2,466	24,682	26,382	27,334

(*) No Transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, May 1994 and Other Periods

[\$ millions]

Classification	Transactions			Account Balances Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Borrowing from the Treasury:						
Funds Appropriated to the President:						
International Security Assistance:						
Guaranty reserve fund .....	.....	405	.....	.....	405	405
Agency for International Development:						
International Debt Reduction .....	.....	.....	.....	348	348	348
Housing and other credit guaranty programs .....	.....	.....	.....	125	125	125
Overseas Private Investment Corporation .....	.....	8	3	8	16	16
Department of Agriculture:						
Foreign assistance programs .....	.....	354	70	193	547	547
Commodity Credit Corporation	710	-9,129	4,855	24,745	14,906	15,617
Farmers Home Administration:						
Agriculture credit insurance fund	60	-1,225	68	5,771	4,486	4,546
Self-help housing land development fund .....	.....	1	(*)	1	1	1
Rural housing insurance fund .....	.....	2,134	360	2,910	5,044	5,044
Rural Development Administration:						
Rural development insurance fund .....	.....	561	41	1,680	2,241	2,241
Rural development loan fund .....	.....	29	2	5	34	34
Federal Crop Insurance Corporation:						
Federal crop insurance corporation fund .....	.....	-113	.....	113	.....	.....
Rural Electrification Administration:						
Rural communication development fund .....	.....	31	.....	25	55	55
Rural electrification and telephone revolving fund .....	.....	247	275	8,099	8,346	8,346
Rural Telephone Bank	-14	-170	40	802	645	632
Department of Commerce:						
Federal ship financing fund, NOAA .....	.....	.....	-2	.....	.....	.....
Department of Education:						
Guaranteed student loans .....	.....	.....	.....	2,058	2,058	2,058
College housing and academic facilities fund .....	.....	14	.....	154	168	168
College housing loans .....	.....	(*)	.....	460	460	460
Department of Energy:						
Isotope production and distribution fund .....	.....	.....	3	13	13	13
Bonneville power administration fund	107	266	410	2,332	2,490	2,597
Department of Housing and Urban Development:						
Housing programs:						
Housing for the elderly and handicapped .....	.....	-475	185	8,959	8,484	8,484
Public and Indian housing:						
Low-rent public housing .....	.....	25	25	110	135	135
Department of the Interior:						
Bureau of Reclamation Loans .....	.....	6	2	5	11	11
Bureau of Mines, Helium Fund .....	.....	.....	.....	252	252	252
Bureau of Indian Affairs:						
Revolving funds for loans .....	.....	9	3	17	26	26
Department of Justice:						
Federal prison industries, incorporated .....	.....	.....	.....	20	20	20
Department of State:						
Repatriation loans .....	.....	.....	-1	.....	.....	.....
Department of Transportation:						
Federal Railroad Administration:						
Railroad rehabilitation and improvement financing funds	8	8	8	8	8	15
Settlements of railroad litigation .....	.....	.....	.....	-39	-39	-39
Amtrak corridor improvement loans .....	.....	.....	1	2	2	2
Regional rail reorganization program .....	.....	.....	.....	39	39	39
Federal Aviation Administration:						
Aircraft purchase loan guarantee program .....	.....	(*)	(*)	(*)	(*)	(*)
Department of the Treasury:						
Federal Financing Bank revolving fund	-2,294	-13,236	-27,207	114,329	103,386	101,092
Department of Veterans Affairs:						
Loan guaranty revolving fund .....	.....	1,158	514	860	2,018	2,018
Guaranty and indemnity fund .....	.....	612	183	83	695	695
Direct loan revolving fund .....	.....	7	(*)	1	8	8
Vocational rehabilitation revolving fund .....	.....	1	(*)	2	2	2
Environmental Protection Agency:						
Abatement, control, and compliance loan program .....	.....	10	3	12	22	22
Small Business Administration:						
Business loan and revolving fund .....	.....	2,464	.....	3,203	5,667	5,667

Table 6. Schedule C (Memorandum)—Federal Agency Borrowing Financed Through the Issue of Public Debt Securities, May 1994 and Other Periods—Continued

Classification	[\$ millions]					
	This Month	Transactions		Account Balances Current Fiscal Year		
		Fiscal Year to Date		Beginning of		Close of
		This Year	Prior Year	This Year	This Month	This month
Borrowing for the Treasury:—Continued						
Other independent agencies:						
Export-Import Bank of the United States .....	.....	811	161	386	1,197	1,197
Federal Emergency Management Agency:						
National insurance development fund .....	.....	125	8	42	167	167
Pennsylvania Avenue Development Corporation:						
Land aquisition and development fund .....	.....	9	3	76	85	85
Railroad Retirement Board:						
Railroad retirement account .....	.....	.....	.....	2,128	2,128	2,128
Social Security equivalent benefit account	252	2,013	1,977	2,690	4,451	4,703
Smithsonian Institution:						
John F. Kennedy Center parking facilities .....	.....	.....	.....	20	20	20
Tennessee Valley Authority .....	.....	.....	.....	150	150	150
Total agency borrowing from the Treasury financed through public debt securities issued	—1,171	—13,042	—18,010	183,196	171,325	170,154
Borrowing from the Federal Financing Bank:						
Funds Appropriated to the President:						
Foreign military sales	—19	—164	—150	4,083	3,938	3,919
Department of Agriculture:						
Rural Electrification Administration	59	—235	—173	22,252	21,959	22,018
Farmers Home Administration:						
Agriculture credit insurance fund	—395	—910	—2,600	8,908	8,393	7,998
Rural housing insurance fund	—320	—585	.....	26,036	25,771	25,451
Rural development insurance fund .....	.....	.....	.....	3,675	3,675	3,675
Department of Defense:						
Department of the Navy .....	.....	.....	.....	1,624	1,624	1,624
Defense agencies .....	.....	—49	—48	—96	—145	—145
Department of Education:						
Student Loan Marketing Association .....	.....	—4,790	—30	4,790	.....	.....
Department of Health and Human Services,						
Except Social Security:						
Medical facilities guarantee and loan fund	—1	—6	—25	85	79	78
Department of Housing and Urban Development:						
Low rent housing loans and other expenses .....	.....	—54	—52	1,801	1,747	1,747
Community Development Grants	—1	—16	—35	131	116	115
Department of Interior:						
Territorial and international affairs .....	.....	—1	—28	23	22	22
Department of Transportation:						
Federal Railroad Administration	(*)	—1	—1	17	16	16
Department of the Treasury:						
Financial Management Service .....	.....	—30	—72	30	.....	.....
General Services Administration:						
Federal buildings fund	37	249	544	1,436	1,648	1,685
Small Business Administration:						
Business loan and investment fund	—5	—57	—76	670	618	613
Independent agencies:						
Export-Import Bank of the United States .....	.....	—948	—950	5,795	4,847	4,847
Federal Deposit Insurance Corporation:						
Bank insurance fund .....	.....	.....	—6,660	.....	.....	.....
Pennsylvania Avenue Development Corporation	9	67	42	150	208	217
Postal Service	—258	—258	537	9,732	9,732	9,473
Resolution Trust Corporation .....	.....	—4,285	—15,758	31,688	27,402	27,402
Tennessee Valley Authority	—1,400	—1,650	—1,673	6,325	6,075	4,675
Washington Metropolitan Transit Authority .....	.....	488	.....	177	665	665
Total borrowing from the Federal Financing Bank	—2,294	—13,237	—27,209	129,332	118,389	116,095

Note: This table includes lending by the Federal Financing Bank accomplished by the purchase of agency financial assets, by the acquisition of agency debt securities, and by direct loans on behalf of an agency. The Federal Financing Bank borrows from Treasury and issues its own securities and in turn may loan these funds to agencies in lieu of agencies borrowing directly through Treasury or issuing their own securities.

... No Transactions.

(*) Less than \$500,000

Note: Details may not add to totals due to rounding

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, May 1994 and Other Periods

[\$ millions]

Classification	Net Purchases or Sales (-)			Securities Held as Investments Current Fiscal Year		
	This Month	Fiscal Year to Date		Beginning of		Close of This month
		This Year	Prior Year	This Year	This Month	
Federal funds:						
Department of Agriculture	(*)	2	1	.....	2	2
Department of Commerce	(*)	3	3	10	13	13
Department of Defense—Military:						
Defense cooperation account .....	.....	-4	-2,020	9	5	5
Department of Energy	179	458	323	4,081	4,360	4,538
Department of Housing and Urban Development:						
Housing programs:						
Federal housing administration fund:						
Public debt securities	892	479	-300	5,214	4,801	5,693
Government National Mortgage Association:						
Management and liquidating functions fund:						
Public debt securities .....	.....	-9	2	9	.....	.....
Agency securities .....	.....	-4	.....	20	16	16
Guarantees of mortgage-backed securities:						
Public debt securities	26	316	295	3,221	3,512	3,537
Agency securities .....	.....	(*)	(*)	1	1	1
Other .....	.....	-6	7	191	184	184
Department of the Interior:						
Public debt securities	39	479	399	2,508	2,948	2,987
Department of Labor	83	-11,770	794	16,590	4,738	4,820
Department of Transportation	3	59	70	881	937	940
Department of the Treasury	989	962	1,711	5,773	5,747	6,736
Department of Veterans Affairs:						
Canteen service revolving fund	2	3	-6	38	39	41
Veterans reopened insurance fund	-5	-6	-3	518	518	513
Servicemen's group life insurance fund .....	.....	-109	-50	150	41	41
Independent agencies:						
Export-Import Bank of the United States	49	432	223	76	460	508
Federal Deposit Insurance Corporation:						
Bank insurance fund	360	6,432	-1,654	4,325	10,397	10,757
Savings association insurance fund	16	535	431	1,283	1,803	1,818
FSLIC resolution fund						
Public debt securities	-207	1,303	-709	828	2,338	2,131
Federal Emergency Management Agency:						
National flood insurance fund .....	.....	-71	-422	71	.....	.....
National Credit Union Administration	21	248	326	2,764	2,991	3,012
Postal Service	-26	2,051	2,246	3,027	5,104	5,078
Tennessee Valley Authority	-775	502	-720	3,452	4,729	3,954
Other	-3	83	53	853	939	936
Other	87	189	216	2,715	2,817	2,904
Total public debt securities	1,728	2,560	1,216	58,589	59,421	61,149
Total agency securities .....	.....	-4	(*)	21	17	17
Total Federal funds	1,728	2,556	1,216	58,610	59,438	61,166
Trust funds:						
Legislative Branch:						
Library of Congress	-2	3	3	1	6	4
United States Tax Court	(*)	(*)	(*)	4	5	5
Other	(*)	(*)	(*)	27	27	27
The Judiciary:						
Judicial retirement funds	3	27	15	212	236	239
Department of Agriculture	4	195	7	5	195	199
Department of Commerce .....	(*)	(*)	(*)	.....	(*)	(*)
Department of Defense—Military:						
Voluntary separation incentive fund	-5	-30	902	844	820	815
Other	1	7	-7	151	158	159
Department of Defense—Civil:						
Military retirement fund	3,889	13,169	13,159	96,690	105,970	109,859
Other	39	39	342	1,213	1,213	1,252

Table 6. Schedule D—Investments of Federal Government Accounts in Federal Securities, May 1994 and Other Periods—Continued

Classification	[\$ millions]					
	This Month	Net Purchases or Sales (-)		Securities Held as Investments Current Fiscal Year		
		Fiscal Year to Date		Beginning of		
		This Year	Prior Year	This Year	This Month	Close of This month
Trust Funds—Continued						
Department of Health and Human Services, except Social Security:						
Federal hospital insurance trust fund:						
Public debt securities	−889	210	2,979	126,078	127,177	126,289
Federal supplementary medical insurance trust fund	−182	92	3,366	23,268	23,542	23,360
Other	12	108	53	659	755	768
Department of Health and Human Services, Social Security:						
Federal old-age and survivors insurance trust fund:						
Public debt securities	2,790	37,353	28,937	355,510	390,073	392,862
Federal disability insurance trust fund	−551	−2,301	−1,688	10,237	8,487	7,936
Department of the Interior:						
Public debt securities	13	30	−151	184	202	215
Department of Justice		67	143	.....	67	67
Department of Labor:						
Unemployment trust fund	8,527	3,040	1,350	36,607	31,120	39,646
Other	−9	−17	−18	53	46	36
Department of State:						
Foreign Service retirement and disability fund	−25	218	202	6,662	6,905	6,880
Other		12	37	38	50	50
Department of Transportation:						
Highway trust fund	−697	−1,987	1,914	22,004	20,715	20,018
Airport and airway trust fund	17	−489	−2,270	12,672	12,166	12,183
Other	29	−87	129	1,675	1,559	1,588
Department of the Treasury		−25	−23	−33	209	211
Department of Veterans Affairs:						
General post fund, national homes	(*)	(*)	5	39	38	38
National service life insurance:						
Public debt securities	−82	−56	83	11,666	11,692	11,610
United States government life Insurance Fund	−2	−7	−7	125	119	118
Veterans special life insurance fund	−7	4	14	1,462	1,473	1,466
Environmental Protection Agency		60	495	731	5,477	5,911
National Aeronautics and Space Administration		(*)	1	(*)	16	16
Office of Personnel Management:						
Civil service retirement and disability fund:						
Public debt securities	−1,801	−1,219	−996	311,705	312,286	310,485
Employees health benefits fund	148	622	556	6,794	7,268	7,416
Employees life insurance fund	329	925	830	13,688	14,284	14,613
Retired employees health benefits fund	(*)	(*)	(*)	1	1	1
Independent agencies:						
Harry S. Truman memorial scholarship trust fund	(*)	1	2	52	53	53
Japan-United States Friendship Commission	(*)	(*)	(*)	17	17	17
Railroad Retirement Board	−2	−114	254	11,961	11,849	11,847
Other	3	102	18	125	223	227
Total public debt securities		11,587	50,389	50,862	1,058,131	1,096,932
Total trust funds		11,587	50,389	50,862	1,058,131	1,096,932
Grand total		13,316	52,945	52,078	1,116,740	1,156,370
						1,169,686

... No Transactions

(*) Less than \$500,000.

Note: Investments are in public debt securities unless otherwise noted.

Note: Details may not add to totals due to rounding.

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1994
[\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Receipts:														
Individual income taxes	37,680	37,634	54,183	74,167	28,107	29,917	60,038	24,384					346,109	320,659
Corporation income taxes	2,158	2,208	28,239	3,916	1,594	15,574	20,586	2,817					77,092	63,424
Social insurance taxes and contributions:														
Employment taxes and contributions	29,440	31,525	33,273	35,831	32,957	35,976	47,348	35,749					282,100	260,690
Unemployment insurance	1,046	2,773	259	794	2,664	522	2,605	10,426					21,089	19,323
Other retirement contributions	343	385	423	358	367	459	370	364					3,068	3,173
Excise taxes	3,597	4,808	4,695	4,011	3,249	5,285	4,050	5,253					34,948	30,598
Estate and gift taxes	990	1,305	1,179	1,105	1,093	1,211	2,378	1,342					10,603	8,534
Customs duties	1,708	1,688	1,584	1,526	1,419	1,745	1,479	1,620					12,769	11,925
Miscellaneous receipts	1,706	781	1,575	1,258	1,424	2,418	2,472	1,589					13,224	11,460
Total—Receipts this year	78,668	83,107	125,408	122,966	72,874	93,108	141,326	83,546					801,002	.....
(On-budget)	55,864	58,700	99,714	94,395	46,880	64,611	104,311	55,366					579,840	.....
(Off-budget)	22,804	24,407	25,694	28,571	25,995	28,497	37,015	28,179					221,162	.....
Total—Receipts prior year	76,829	74,629	113,686	112,716	65,979	83,288	132,017	70,642					.....	729,785
(On budget)	55,052	51,215	89,590	90,127	40,879	57,094	96,307	44,520					.....	524,785
(Off budget)	21,776	23,414	24,096	22,589	25,100	26,194	35,709	26,122					.....	205,000
Outlays:														
Legislative Branch	378	206	204	212	202	198	164	188					1,751	1,613
The Judiciary	158	219	190	179	177	386	182	224					1,715	1,667
Executive Office of the President	20	18	16	20	14	14	25	16					142	134
Funds Appropriated to the President:														
International Security Assistance	3,312	408	370	337	468	130	552	409					5,986	6,098
International Development Assistance	548	340	237	179	55	288	507	278					2,431	2,293
Other	133	348	17	156	5	-426	101	86					421	859
Department of Agriculture:														
Foreign assistance, special export programs and Commodity Credit Corporation	900	2,263	2,614	974	1,369	1,130	1,342	702					11,294	16,819
Other	3,993	4,886	3,794	3,815	3,373	4,264	3,873	4,206					32,203	30,818
Department of Commerce	264	277	282	244	245	261	231	173					1,977	1,815
Department of Defense:														
Military:														
Military personnel	6,634	5,357	8,626	2,944	5,835	5,959	8,098	3,150					46,605	50,398
Operation and maintenance	6,413	7,049	6,953	8,668	6,156	8,169	7,089	6,354					56,851	59,986
Procurement	5,131	5,132	5,746	4,043	5,600	6,361	4,493	4,545					41,050	46,123
Research, development, test, and evaluation	2,987	2,875	2,949	2,678	2,252	3,292	2,691	3,090					22,813	23,789
Military construction	404	388	390	415	344	372	188	465					2,967	3,086
Family housing	226	208	241	273	265	303	326	263					2,105	2,082
Revolving and management funds	1,568	816	275	-892	542	-1,153	876	569					2,601	1,345
Other	-217	-28	572	-12	-52	69	-209	93					217	-888
Total Military	23,147	21,796	25,752	18,117	20,943	23,372	23,552	18,530					175,209	185,920
Civil	2,550	2,515	2,550	2,509	2,459	2,471	2,513	2,507					20,073	19,508
Department of Education	1,805	3,356	2,535	1,102	1,202	1,004	2,068	2,243					15,316	20,564
Department of Energy	1,710	1,723	1,492	1,269	1,221	1,561	1,263	1,158					11,398	10,777
Department of Health and Human Services, except Social Security:														
Public Health Service	1,467	1,700	1,633	1,178	1,694	1,954	1,462	1,630					12,717	12,227
Health Care Financing Administration:														
Grants to States for Medicaid	7,394	6,626	7,088	6,097	6,202	7,220	6,475	6,982					54,083	49,131
Federal hospital ins. trust fund	7,432	8,006	9,319	7,193	8,196	10,069	8,224	8,339					66,779	59,527
Federal supp. med. ins. trust fund	4,650	4,838	5,846	4,170	4,213	5,293	4,533	4,623					38,165	34,614
Other	3,783	3,801	3,782	2,968	2,926	3,605	3,572	3,001					27,439	29,941
Social Security Administration	2,970	2,061	3,892	1,760	2,087	2,110	5,625	298					20,803	20,127
Administration for children and families	2,797	2,723	2,828	2,771	2,864	2,359	2,910	2,622					21,874	19,106
Other	-5,060	-5,060	-5,094	-4,429	-4,525	-5,109	-5,059	-4,501					-38,837	-39,801
Department of Health and Human Services, Social Security:														
Federal old-age and survivors ins. trust fund	22,546	22,554	22,927	23,097	23,250	23,297	23,398	23,252					184,321	176,590
Federal disability ins. trust fund	2,992	2,998	2,991	3,054	3,077	3,212	3,231	3,275					24,829	22,643
Other	-977	-7	-17	-1,559	-10	-13	-1,558	-9					-4,150	-4,637
Department of Housing and Urban Development	2,645	2,415	2,309	1,564	1,886	2,278	2,246	2,048					17,391	16,411

Table 7. Receipts and Outlays of the U.S. Government by Month, Fiscal Year 1994—Continued
[\$ millions]

Classification	Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	July	Aug.	Sept.	Fiscal Year To Date	Comparable Period Prior F.Y.
Outlays—Continued														
Department of the Interior	527	600	507	675	499	631	489	448					4,375	4,216
Department of Justice	749	905	773	822	734	1,023	802	836					6,645	6,997
Department of Labor:														
Unemployment trust fund	2,710	2,762	3,146	3,044	3,080	3,183	2,369	2,128					22,422	27,232
Other	652	61	673	463	444	26	881	551					3,751	2,962
Department of State	843	586	478	407	360	417	251	320					3,664	3,803
Department of Transportation:														
Highway trust fund	1,774	1,601	1,516	1,244	1,271	1,135	1,203	1,434					11,177	9,428
Other	1,377	1,651	2,224	1,255	1,541	1,791	1,459	1,469					12,767	11,886
Department of the Treasury:														
Interest on the public debt	17,638	22,260	52,712	17,899	16,208	18,122	18,328	23,943					187,110	186,590
Other	−102	75	983	590	4,931	2,844	1,207	666					11,194	7,929
Department of Veterans Affairs:														
Compensation and pensions	1,400	1,406	2,748	61	1,434	1,463	2,787	97					11,396	11,240
National service life	66	57	75	68	57	122	72	74					590	465
United States government life	2	1	2	1	1	2	2	2					12	13
Other	1,338	1,705	1,613	2,001	1,618	1,179	1,045	1,472					11,971	11,583
Environmental Protection Agency	430	506	458	456	430	543	440	439					3,702	3,778
General Services Administration	239	−489	384	−658	344	231	−549	417					−82	265
National Aeronautics and Space Administration	1,079	1,214	1,191	1,015	1,029	1,275	986	1,110					8,899	9,452
Office of Personnel Management	3,335	2,879	3,079	3,249	3,098	3,207	3,413	3,012					25,273	24,113
Small Business Administration	14	146	49	−7	27	64	52	70					414	581
Independent agencies:														
Fed. Deposit Ins. Corp.:														
Bank insurance fund	52	−182	−1,322	−452	−3,558	−379	−145	−382					−6,368	−4,942
Savings association insurance fund	−5	4	8	−25	−492	−7	−2	−16					−534	−431
FSLIC resolution fund	(*)	8	−140	−93	−253	−15	−552	207					−839	1,200
Postal Service:														
Public enterprise funds (off-budget)	−509	−237	146	194	184	−746	−1,049	60					−1,957	−1,844
Payment to the Postal Service fund	61	.....	.....	23	.....	.....	23	.....					107	130
Resolution Trust Corporation	7	−1,169	2,471	−74	−678	−439	783	1,777					2,678	−14,332
Tennessee Valley Authority	106	168	101	212	32	−18	101	213					914	1,467
Other independent agencies	1,705	2,048	991	1,402	1,780	1,973	1,489	1,474					12,862	11,851
Undistributed offsetting receipts:														
Employer share, employee retirement	−2,572	−2,449	−2,592	−2,601	−2,592	−2,733	−2,585	−2,557					−20,682	−20,597
Interest received by trust funds	−359	−5,173	−36,027	−122	−458	−130	−726	−5,467					−48,463	−46,128
Rents and royalties on outer continental shelf lands	−21	−461	−145	−313	−223	−266	−136	−475					−2,040	−1,621
Other .....	(*)	(*)	(*)	(*)	.....	.....	(*)	(*)					(*)	(*)
Totals this year:														
Total outlays	124,090	121,488	133,660	107,718	114,440	125,423	123,872	115,600					966,291	.....
(On-budget)	100,567	96,724	121,977	83,526	88,523	100,259	100,625	89,728					781,931	.....
(Off-budget)	23,523	24,764	11,683	24,192	25,917	25,164	23,247	25,871					184,360	.....
Total-surplus (+) or deficit (−)	−45,422	−38,381	−8,252	+15,248	−41,566	−32,315	+17,454	−32,054					−165,289	.....
(On-budget)	−44,704	−38,024	−22,263	+10,869	−41,644	−35,648	+3,686	−34,362					−202,091	.....
(Off-budget)	−719	−357	+14,012	+4,379	+77	+3,333	+13,768	+2,308					+36,802	.....
Total borrowing from the public	4,255	71,028	13,995	−6,933	31,633	26,511	−21,801	27,649					146,337	177,852
Total—outlays prior year	125,620	107,355	152,633	82,899	114,477	127,263	124,200	107,605					.....	942,052
(On-budget)	103,780	83,436	116,572	84,925	89,720	103,025	101,752	83,210					.....	766,420
(Off-budget)	21,841	23,919	36,061	−2,025	24,757	24,237	22,448	24,395					.....	175,632
Total-surplus (+) or deficit (−) prior year	−48,792	−32,726	−38,947	+29,817	−48,498	−43,974	+7,817	−36,963					.....	−212,266
(On-budget)	−48,727	−32,221	−26,982	+5,202	−48,842	−45,931	−5,445	−38,690					.....	−241,635
(Off-budget)	−65	−505	−11,965	+24,614	+344	+1,957	+13,261	+1,727					.....	+29,369

.. No transactions.

(*) Less than \$500,000.

Note: Details may not add to totals due to rounding.

Table 8. Trust Fund Impact on Budget Results and Investment Holdings as of May 31, 1994

[\$ millions]

Classification	This Month			Fiscal Year to Date			Securities held as Investments		
	Receipts	Outlays	Excess	Receipts	Outlays	Excess	Current Fiscal Year		
							Beginning of	Close of	
This Year									
Trust receipts, outlays, and investments held:									
Airport	482	510	-27	3,679	4,074	-395	12,672	12,166	12,183
Black lung disability	53	50	3	410	401	9	.....	.....	.....
Federal disability insurance	2,786	3,275	-489	22,432	24,829	-2,398	10,237	8,487	7,936
Federal employees life and health .....	.....	-328	328	.....	-1,133	1,133	20,484	21,554	22,030
Federal employees retirement	1,261	3,076	-1,815	23,306	24,241	-935	318,583	319,431	317,609
Federal hospital insurance	7,508	8,339	-831	66,819	66,779	41	126,078	127,177	126,289
Federal old-age and survivors insurance	26,109	23,252	2,857	221,564	184,321	37,242	355,510	390,073	392,862
Federal supplementary medical insurance	4,453	4,623	-170	38,444	38,165	279	23,268	23,542	23,360
Highways	1,178	1,951	-773	11,874	13,840	-1,966	22,004	20,715	20,018
Military advances	1,095	1,129	-34	8,399	8,822	-423	.....	.....	.....
Railroad retirement	468	656	-189	3,242	5,210	-1,968	11,961	11,849	11,847
Military retirement	6,029	2,249	3,781	30,667	17,684	12,983	96,690	105,970	109,859
Unemployment	10,500	2,128	8,371	25,368	22,422	2,946	36,607	31,120	39,646
Veterans life insurance	27	107	-80	780	830	-50	13,253	13,283	13,193
All other trust	399	276	123	3,500	2,635	866	10,784	11,566	11,687
Total trust fund receipts and outlays and investments held from Table 6-D	62,348	51,293	11,055	460,485	413,121	47,364	1,058,131	1,096,932	1,108,519
Less: Interfund transactions	11,100	11,100	.....	116,385	116,385	.....		
Trust fund receipts and outlays on the basis of Tables 4 & 5	51,248	40,193	11,055	344,100	296,736	47,364			
Total Federal fund receipts and outlays	35,080	78,189	-43,109	478,113	690,766	-212,653			
Less: Interfund transactions	20	20	.....	157	157	.....		
Federal fund receipts and outlays on the basis of Table 4 & 5	35,060	78,169	-43,109	477,956	690,609	-212,653			
Less: offsetting proprietary receipts	2,762	2,762	.....	21,054	21,054	.....		
Net budget receipts & outlays	83,546	115,600	-32,054	801,002	966,291	-165,289			

... No transactions.

Note: Details may not add to totals due to rounding.

Note: Interfund receipts and outlays are transactions between Federal funds and trust funds such as Federal payments and contributions, and interest and profits on investments in Federal securities. They have no net effect on overall budget receipts and outlays since the receipts side of such transactions is offset against budget outlays. In this table, Interfund receipts are shown as an adjustment to arrive at total receipts and outlays of trust funds respectively.

Table 9. Summary of Receipts by Source, and Outlays by Function of the U.S. Government, May 1994 and Other Periods

Classification	This Month	Fiscal Year To Date	Comparable Period Prior Fiscal Year
RECEIPTS			
Individual income taxes	24,384	346,109	320,659
Corporation income taxes	2,817	77,092	63,424
Social insurance taxes and contributions:			
Employment taxes and contributions	35,749	282,100	260,690
Unemployment insurance	10,426	21,089	19,323
Other retirement contributions	364	3,068	3,173
Excise taxes	5,253	34,948	30,598
Estate and gift taxes	1,342	10,603	8,534
Customs	1,620	12,769	11,925
Miscellaneous	1,589	13,224	11,460
Total	83,546	801,002	729,785
NET OUTLAYS			
National defense	19,509	183,736	193,719
International affairs	917	12,462	12,861
General science, space, and technology	1,415	11,344	11,242
Energy	325	3,095	3,519
Natural resources and environment	1,519	13,696	13,670
Agriculture	1,112	13,884	18,855
Commerce and housing credit	1,564	-5,988	-18,572
Transportation	2,869	23,703	21,682
Community and Regional Development	843	7,005	6,398
Education, training, employment and social services	3,841	28,555	32,573
Health	9,074	70,045	64,533
Medicare	11,430	93,297	84,155
Income security	15,796	149,848	144,976
Social Security	26,525	209,146	199,220
Veterans benefits and services	1,666	24,161	23,481
Administration of justice	1,277	10,141	9,987
General government	1,279	7,028	8,649
Interest	17,671	133,855	133,322
Undistributed offsetting receipts	-3,032	-22,721	-22,218
Total	115,600	966,291	942,052

Note: Details may not add to totals due to rounding.

Explanatory Notes

1. Flow of Data Into Monthly Treasury Statement

The *Monthly Treasury Statement (MTS)* is assembled from data in the central accounting system. The major sources of data include monthly accounting reports by Federal entities and disbursing officers, and daily reports from the Federal Reserve banks. These reports detail accounting transactions affecting receipts and outlays of the Federal Government and off-budget Federal entities, and their related effect on the assets and liabilities of the U.S. Government. Information is presented in the *MTS* on a modified cash basis.

2. Notes on Receipts

Receipts included in the report are classified into the following major categories: (1) budget receipts and (2) offsetting collections (also called applicable receipts). Budget receipts are collections from the public that result from the exercise of the Government's sovereign or governmental powers, excluding receipts offset against outlays. These collections, also called governmental receipts, consist mainly of tax receipts (including social insurance taxes), receipts from court fines, certain licenses, and deposits of earnings by the Federal Reserve System. Refunds of receipts are treated as deductions from gross receipts.

Offsetting collections are from other Government accounts or the public that are of a business-type or market-oriented nature. They are classified into two major categories: (1) offsetting collections credited to appropriations or fund accounts, and (2) offsetting receipts (i.e., amounts deposited in receipt accounts). Collections credited to appropriation or fund accounts normally can be used without appropriation action by Congress. These occur in two instances: (1) when authorized by law, amounts collected for materials or services are treated as reimbursements to appropriations and (2) in the three types of revolving funds (public enterprise, intragovernmental, and trust); collections are netted against spending, and outlays are reported as the net amount.

Offsetting receipts in receipt accounts cannot be used without being appropriated. They are subdivided into two categories: (1) proprietary receipts—these collections are from the public and they are offset against outlays by agency and by function, and (2) intragovernmental funds—these are payments into receipt accounts from Governmental appropriation or funds accounts. They finance operations within and between Government agencies and are credited with collections from other Government accounts. The transactions may be intrabudgetary when the payment and receipt both occur within the budget or from receipts from off-budget Federal entities in those cases where payment is made by a Federal entity whose budget authority and outlays are excluded from the budget totals.

Intrabudgetary transactions are subdivided into three categories: (1) interfund transactions, where the payments are from one fund group (either Federal funds or trust funds) to a receipt account in the other fund group; (2) Federal intrafund transactions, where the payments and receipts both occur within the Federal fund group; and (3) trust intrafund transactions, where the payments and receipts both occur within the trust fund group.

Offsetting receipts are generally deducted from budget authority and outlays by function, by subfunction, or by agency. There are four types of receipts, however, that are deducted from budget totals as undistributed offsetting receipts. They are: (1) agencies' payments (including payments by off-budget Federal entities) as employers into employees' retirement funds, (2) interest received by trust funds, (3) rents and royalties on the Outer Continental Shelf lands, and (4) other interest (i.e., interest collected on Outer Continental Shelf money in deposit funds when such money is transferred into the budget).

3. Notes on Outlays

Outlays are generally accounted for on the basis of checks issued, electronic funds transferred, or cash payments made. Certain outlays do not require issuance of cash or checks. An example is charges made against appropriations for that part of employees' salaries withheld for taxes or savings bond allotments — these are counted as payments to

the employee and credits for whatever purpose the money was withheld. Outlays are stated net of offsetting collections (including receipts of revolving and management funds) and of refunds. Interest on the public debt (public issues) is recognized on the accrual basis. Federal credit programs subject to the Federal Credit Reform Act of 1990 use the cash basis of accounting and are divided into two components. The portion of the credit activities that involve a cost to the Government (mainly subsidies) is included within the budget program accounts. The remaining portion of the credit activities are in non-budget financing accounts. Outlays of off-budget Federal entities are excluded by law from budget totals. However, they are shown separately and combined with the on-budget outlays to display total Federal outlays.

4. Processing

The data on payments and collections are reported by account symbol into the central accounting system. In turn, the data are extracted from this system for use in the preparation of the *MTS*.

There are two major checks which are conducted to assure the consistency of the data reported:

1. Verification of payment data. The monthly payment activity reported by Federal entities on their Statements of Transactions is compared to the payment activity of Federal entities as reported by disbursing officers.
2. Verification of collection data. Reported collections appearing on Statements of Transactions are compared to deposits as reported by Federal Reserve banks.

5. Other Sources of Information About Federal Government Financial Activities

- *A Glossary of Terms Used in the Federal Budget Process, January 1993* (Available from the U.S. General Accounting Office, Gaithersburg, Md. 20760). This glossary provides a basic reference document of standardized definitions of terms used by the Federal Government in the budgetmaking process.

- *Daily Treasury Statement* (Available from GPO, Washington, D.C. 20402, on a subscription basis only). The *Daily Treasury Statement* is published each working day of the Federal Government and provides data on the cash and debt operations of the Treasury.

- *Monthly Statement of the Public Debt of the United States* (Available from GPO, Washington, D.C. 20402 on a subscription basis only). This publication provides detailed information concerning the public debt.

- *Treasury Bulletin* (Available from GPO, Washington, D.C. 20402, by subscription or single copy). Quarterly. Contains a mix of narrative, tables, and charts on Treasury issues, Federal financial operations, international statistics, and special reports.

- *Budget of the United States Government, Fiscal Year 19 ____* (Available from GPO, Washington, D.C. 20402). This publication is a single volume which provides budget information and contains:

- Appendix, *The Budget of the United States Government, FY 19 ____*
- The *United States Budget in Brief, FY 19 ____*
- Special Analyses
- Historical Tables
- Management of the *United States Government*
- Major Policy Initiatives

- *United States Government Annual Report and Appendix* (Available from Financial Management Service, U.S. Department of the Treasury, Washington, D.C. 20227). This annual report represents budgetary results at the summary level. The appendix presents the individual receipt and appropriation accounts at the detail level.

Scheduled Release

The release date for the June 1993 Statement will be 2:00 pm EST July 22, 1994.

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402 (202) 783-3238. The subscription price is \$27.00 per year (domestic), \$33.73 per year (foreign).
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